صكرا من الاصل

The Global Newspaper
Edited and Published in Paris
Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, New York, Rome, Tokyo, Frankfurt.

International Herald Tribune

Published With The New York Times and The Washington Post

No. 34,404 40/93 ** PARIS, SATURDAY-SUNDAY, OCTOBER 9-10, 1993 ESTABLISHED 1887

Albania	U.S. $2.00	Greece	200 Dr.	Oman	1.000 Rials
Andorra	9.00 F.	Hungary	165 Ft.	Poland	32,000 Zl.
Antilles	11.20 F.F.	Iceland	200 IKR	Portugal	210 Esc.
Austria	26 S.	Iran	115 Rials	Qatar	8.00 Rials
Bulgaria	50 Leva	Israel	NIS. 5.50	Rep. Ireland	IR£1.00
Bahrain	0.800 Din.	Italy	2,400 Lire	Reunion	11.20 F.F.
Belgium	60 B.Fr.	Ivory Coast	560 CFA	Russia	U.S.$2.00
Cameroon	700 CFA	Jordan	1 JD	Saudi Arabia	9.00 R.I.
Cyprus	C.£1.00	Kenya	K.Sh. 150	Senegal	480 CFA
Czech Rep.	CZK 45	Kuwait	500 Fils	Slovak Rep.	SK 45
Denmark	14.00 D.Kr.	Lebanon	U.S.$1.50	Spain	200 Ptas.
Egypt	E.P. 5.000	Libya	L.Dm. 0.75	Sweden	13.00 S.Kr.
Finland	11.00 F.M.	Luxembourg	60 L.Fr.	Switzerland	3.00 S.Fr.
France	9.00 F.	Madeira	215 Esc.	Tunisia	1.000 Din.
Gabon	480 CFA	Morocco	12.00 Dh.	Turkey	T.L. 10.000
Germany	3.20 D.M.	Netherlands	3.50 Fl.	U.A.E.	8.50 Dirh.
Great Britain	£0.85	Nigeria	45.00 Naira	U.S. Mil (Eur.)	$1.10
		Norway	15.00 N.Kr.		

THE UNIVERSITY OF JORDAN SERIALS DIVISION

U.S. Crop Export Drive Enriches Big Companies

Europeans Get Hefty Chunk of Payouts Meant to Boost American Market Share

By Dean Baquet
New York Times Service

NEW YORK — The U.S. Agriculture Department's multibillion-dollar campaign to bolster crop exports, begun a decade ago to help beleaguered farmers, has instead enriched a small group of multinational corporations and done little to expand America's share of world agricultural markets.

Between 1986 and 1989, for example, a major Agriculture Department program to help the United States compete against European producers awarded $1.38 billion — more than half of its payouts — to four multinational giants. Two of them are based in Europe: Louis Dreyfus of France and Artfer, which is owned by the Ferruzzi Group of Italy.

At the same time, a review of government documents, many of them classified, provides strong evidence that the department's export programs have been plagued by abuses, many of them involving some of the nation's biggest companies.

Some large companies, including major tobacco processors, used federal subsidy programs designed to spur exports of American tobacco to instead buy cheap foreign commodities and ship them from the United States, thinly disguised as American exports. One government audit showed that of the $208 million worth of tobacco shipped under an export program in the late 1980s, at least $135 million worth, or 65 percent, was in fact grown in foreign countries.

Other companies, including Mitsui Inc., a Japanese trading house, and Comet Rice, America's largest rice exporter, are accused by the government of using the program to finance improper payments to foreign officials and executives in Iraq, Mexico and other countries.

The Agriculture Department's export-assistance efforts began in the early 1980s, when it set out to promote international sales of American wheat, rice and other farm products through a generous mix of loan guarantees and cash subsidies. The idea was to help struggling American farmers succeed in a world marketplace increasingly dominated by European and other foreign countries.

Yet for all their heavy subsidies, American rice farmers, for example, have seen their share of the world market slip. They now hold about 19 percent, a market share that has not budged since the subsidies began a decade ago and has actually dropped since the 1970s. The pattern is similar for other crops.

But if there is little proof that American farmers have benefited from the buildup in export programs, there is powerful evidence that major corporations have profited greatly. Four corporations — Cargill Inc., Continental Grain, Louis Dreyfus and Artfer — received nearly $1.4 billion, or more than 60 percent, of the $2.3 billion in cash subsidies dispensed through the Export Enhancement program, the most generous of the programs, during its first four years of operation.

An analysis of the other major program, the General Sales Manager program of the Commodity Credit Corp., showed that federally guaranteed loans to boost exports of more than two dozen major crops, from barley to wheat flour, were dominated by just six giant companies: Cargill of Minneapolis; Continental Grain; Louis Dreyfus of France; Archer-Daniels-Midland of Decatur, Illinois; CAM U.S.A. of Greenwich, Connecticut, a subsidiary of a Paris-based company; and Pillsbury of Minneapolis, owned by Grand Metropolitan PLC of London.

Agriculture Department officials said that none of these companies were in violation of the rules, as long as they were selling American farm products.

Some of the biggest participants are not

See EXPORT, Page 10

Paul Watson/The Associated Press

U.S. soldiers taking up positions at Mogadishu airport to protect the arrival of reinforcements from the United States.

U.S. Admits Aidid Faction Might Be Part Of Settlement

Clinton Pointedly Says That He Won't 'Tolerate People Messing With Us'

By John Lancaster
Washington Post Service

WASHINGTON — The Clinton administration indicated Friday that it was backing away from the pursuit of the fugitive Somali clan leader Mohammed Farrah Aidid and said it would consider including him or members of his clan in political discussions on Somalia's future.

At the same time, President Bill Clinton said U.S. forces were prepared to respond aggressively to any new provocations by General Aidid, possibly including air strikes on his arms depots in the interior of the country.

"We're not going to tolerate people messing with us," Mr. Clinton said at a White House photo session Friday. "But we need to state unambiguously that our job is not to decide who gets to play a role in postwar Somalia, that we want the political process to work."

Bill Clinton backs his defense secretary's decision not to send armor to Somalia. Page 2.

Defense Secretary Les Aspin said Washington wanted to see a transitional national council in Somalia that included representatives of General Aidid, although he did not rule out further attempts to capture the warlord.

He also said that the Clinton administration had asked African presidents to take the lead in trying to revive negotiations among Somalia's clans.

Mr. Aspin said the United States was prepared to accept whatever arrangement the African leaders might devise, even if it included General Aidid.

"We'll leave that up to them," he said.

Madeleine K. Albright, the U.S. delegate to the United Nations, said in the Security Council that the United States had asked President Meles Zenawi of Ethiopia to appoint an independent commission of African jurists to investigate attacks on UN peacekeepers. The United Nations has blamed the attacks on General Aidid, and Mr. Meles has been requested to determine whether there were legal grounds for prosecution.

Such an approach would shift the United States toward a political solution after four months of unsuccessful and sometimes bloody

See SOMALIA, Page 2

China Moves to Squelch Rise of the Global Village

Compiled by Our Staff From Dispatches

BEIJING — In a move to preserve its monopoly on information, China announced rules Friday sharply limiting access to satellite dishes being used by millions here to capture foreign television broadcasts.

The regulations, signed into law by Prime Minister Li Peng, put tight restrictions on the manufacture, import, sale and installation of satellite equipment, including a virtual ban on purchases or installations by individuals, the official People's Daily reported.

The order said the new rules were issued to tighten management over satellite dishes and "promote building socialist spiritual enlightenment."

Although announced Friday, the law was signed Tuesday and took effect immediately.

China has 41,000 satellite receivers, according to official counts, but the number of private installations is thought easily to be in the millions. There has been an explosion of foreign satellite television transmissions to China in the last two years, posing a serious threat to the Communist government's information monopoly.

Some remote villages where state television is not available are reported to have wired every household into sophisticated cable television networks that give viewers access to soap operas from Taiwan and Hong Kong, international sports and news broadcasts and music videos.

The strictest of the new rules apply to individuals.

"Individuals are forbidden to carry or ship satellite dishes into China," the regulations state. "Individuals may not install or operate satellite dishes.

"In special cases, individuals who need to install or operate satellite dishes and who meet the regulations of the Ministry of Radio, Film and Television must obtain permission from the relevant city and provincial broadcasting authorities."

The order also prohibits "work units" — which include all businesses, schools, official agencies and public utilities — from setting up satellite equipment without government approval.

It said individuals violating the order would be subject to fines of up to 5,000 yuan ($860), while work units may be fined up to 50,000 yuan.

Unauthorized manufacturers and retailers would be closed down.

Owners of satellite equipment installed before the order was issued would have to apply for government approval, the order said.

Department stores and other shops had taken advantage of a dearth of explicit regulations

See CHINA, Page 10

Skeptics See a U.S. Policy Based on Tired Truths

By R.W. Apple Jr.
New York Times Service

WASHINGTON — The phrases resounded through political Washington all week in an insistent, Kissingeresque echo of an era that had supposedly ended.

"We can't just cut and run," the policymakers said again and again after last Sunday's bloody battle in Mogadishu. "It would send the wrong signal."

In his speech Thursday, President Bill Clinton joined the chorus. If the United States left Somalia now, he said, "Our leadership in world affairs would be undermined at the very time when people are looking to America to help promote peace and freedom in the post-Cold War world, and all around the world, aggressors, thugs and terrorists will conclude that the best way to get us to change our policies is to kill our people."

The Clinton administration believes that the old verities, however timeworn, retain their validity in the single-superpower age. That is the main reason there will be no quick pullout from Somalia. But many critics, in government and out, remain profoundly skeptical.

They ask: What signal would a pullout send? To whom, now that local conflicts no longer threaten to turn into East-West showdowns? Does it matter enough to continue risking American soldiers' lives on a murkily defined mission in a region where no one believes that the nation's vital interests are at stake?

NEWS ANALYSIS

With many on Capitol Hill and in the nation demanding a quick exit from an enterprise that has strayed far from its initial goals, Mr. Clinton offered something very different — more troops and heavy weapons now, a much less ambitious set of goals than the one in the United Nations resolution that the United States eagerly supported only last month, withdrawal by March 31, and no explanation of why a withdrawal then would seem any wiser or any more practical than it seems now.

The president asserted nothing more than "a reasonable chance" of success, even under his revised policy. He disavowed any commitment to nation-building with this comment, so reminiscent of President Lyndon B. Johnson's statements about Vietnam: "It is not our job to rebuild Somalia's society or even to create a political process that allow Somalia's clans to live and work in peace. The Somalis must do that for themselves."

American officials speak confidently of handing responsibility over to other nations after establishing political stability. But imposing stability on a country with no political organiza-

See POLICY, Page 2

Major Manages To Paper Over Party Fissures

By John Darnton
New York Times Service

BLACKPOOL, England — Prime Minister John Major's greatest achievement at the Conservative Party conference here this week can be summed up in a single word: survival.

From the opening speeches Tuesday morning to the rousing ovation given to Mr. Major's closing address Friday afternoon, it was clear that party leaders had been able to stave off any immediate challenge to his leadership and snuff out signs of rebellion.

Mr. Major's hourlong speech was a call for a return to "the old core values" — discipline, decency, self-reliance and respect for the law and family. "It's back to basics," he declared.

The prime minister laid out a roll call of stands the party hopes to take over the coming year, including attacking crime and pornography, improving education, holding down taxes and pressing for "a strong Britain playing a leading role in a strong and growing Europe."

Virtually every minister and major party figure who spoke to the 2,000 delegates in the ornate hall of the Winter Gardens pledged loyalty to Mr. Major.

The prime minister's rating has recently dropped to a historic low in opinion polls, lower even than Neville Chamberlain's in the war year of 1940, and Mr. Major has been the target of almost daily attacks in the press.

None pledged loyalty more pointedly than his chancellor of the Exchequer, Kenneth Clarke. An effective infighter and instinctive politician whose position formulating economic policy makes him the second most important figure in government, Mr. Clarke is widely seen as a potential rival.

"Any enemy of John Major is an enemy of mine," Mr. Clarke declared Thursday, glaring from the podium like a schoolmaster feigning umbrage before a room of mischief-makers. "Any enemy of John Major is an enemy of the

See MAJOR, Page 2

Bob Collier/Reuters

Mr. Major motioning for quiet before he addressed the Conservatives in Blackpool on Friday. He sought a return to "old core values."

New South Africa: Now the Trimmings

By Bill Keller
New York Times Service

JOHANNESBURG — As South Africa haggles over how it will be ruled, an almost equally ferocious debate has begun over how it will be decorated.

What flag should flap above the inauguration of the country's first black president? What anthem can whites and blacks possibly sing with shared enthusiasm after centuries of hostility? What coat of arms will grace the buttons on the tunics of the post-apartheid army?

Like almost everything else about this country's future, these questions have been turned over to a multiparty commission, which is sorting through more than 1,500 public proposals for a new flag and contemplating national hymns for a country of 11 major languages.

The flag designs nominated by the citizenry are thumbtacked up in the negotiating center that has become the seat of transition, and they make a semaphore of the country's moods: triumphal (a clasp of black and white hands), sentimental (twin doves, hearts), hopeful (a large black cat and small white mouse, tails entwined), anxious (a splash of blood on a field of black and white), bitter (a hammer and sickle composed of a banana and an assault rifle), and silly (Bart Simpson at the beach).

Among South Africans who are uncertain what they have in common, the national symbols arouse nearly as much passion as the wording of the future constitution.

"This is, to be a little bit rhetorical, the birth of a nation that we are witnessing," said Elize Botha, the professor of Afrikaans who heads the commission on symbols.

For many whites, especially Afrikaners, the orange, white and blue flag that has flown for 66 years is a sacred testament of white conquest and union, and a lusty rendition of the anthem "Die Stem," ("The Call of South Africa"), is a cry of pride.

"These are all apartheid products, which are reminiscent of the horrors of apartheid and colonialism," said Themba Sirayi, chairman of the subcommittee dealing with the new flag.

South Africans spent some of their fury on this subject last year, when South Africa was readmitted to international sports after years of ostracism and had to decide whether the old symbols should accompany the country's Olympic team to Barcelona or be displayed at international rugby matches.

The flag and anthem were retired from

See SYMBOLS, Page 10

European Markets Surge On Economic Optimism

Compiled by Our Staff From Dispatches

FRANKFURT — Share markets closed at record highs in Frankfurt, London, Zurich and Stockholm on Friday as hopes for global economic recovery and easier credit took hold.

The European component of the International Herald Tribune World Stock Index gained 1.44 percent, to 110.24.

The Frankfurt bourse closed at a record high for the fourth consecutive day, astonishing traders who had expected interest to peter out as the weekend approached. The 30-share DAX index ended up 7.97 points at 2,005.01, closing above the 2,000 barrier for the first time.

Analysts said the bull market in Frankfurt was set off Tuesday after President Boris N. Yeltsin of Russia won victory against opponents in parliament. That spurred the DAX to a record of 1,973 points.

Over the past week, major institutional investors such as banks, investment funds and insurance companies have gone on a buying spree, accounting for the paradox of a strong German recession with high unemployment, but booming stock markets.

Swiss shares, meanwhile, hit their third record high of the week on Friday. The blue-chip SMI index added 5.8 points to close at 2,533.8. News that several banks had cut cash bond rates and were lowering mortgage rates brought new money into the bourse.

In London, a late rally shook the market out of a directionless drift. The Financial Times-Stock Exchange 100-share index ended at its highest closing level so far, 3,108.6 points, up 16.2. Dealers said the gains arose from continued stock shortages and after a rally in FTSE futures.

London analysts noted that the upward trend increased considerably as Prime Minister John Major began his address to the Conservative

See MARKETS, Page 18

Kiosk

Rabin Picks Minister For Jerusalem Talks

JERUSALEM (Reuters) — Prime Minister Yitzhak Rabin has appointed Moshe Shahal, the minister of police and of energy and infrastructure, to negotiate with the Palestine Liberation Organization on issues connected to Jerusalem, an Israeli official said Friday.

Mr. Shahal's spokeswoman, Tami Paul-Cohen, said that he would meet next week with Faisal Husseini, who has been chosen by the PLO to negotiate on the issues.

Mr. Shahal and Mr. Husseini are to discuss easing the Israeli closure on Arab East Jerusalem to allow Palestinians access for the purposes of trade, studies and medical services, she said.

Dow Jones	Trib Index
Up 1.11	Up 0.53%
3,584.74	109.36

The Dollar

New York	Fri. close	previous close
DM	1.6038	1.6238
Pound	1.5345	1.523
Yen	106.05	104.935
FF	5.825	5.6765

Business/Finance

John Malone, the cable television titan, positioned himself for a key role in the fight for Paramount Communications. Page 17.

Book Review Page 6.

On Troops for Haiti, a Pentagon-State Dept. Tug-of-War

By Elaine Sciolino
New York Times Service

WASHINGTON — As the Clinton administration struggles to find a way out of Somalia, the Pentagon and State Department are locked in a last-minute dispute over the deployment of hundreds of American military trainers and engineers to Haiti over the next two weeks, according to senior administration officials.

Under a UN brokered agreement reached with Haiti's military leaders last summer to restore the exiled president, the Reverend Jean-Bertrand Aristide, to power by Oct. 30, the United States promised to send troops as part of a UN force. American and Canadian troops are to retrain Haiti's military, while police officers from France, Canada, Madagascar, Tunisia, Algeria and other French-speaking countries are to help create an independent police force.

But with increased violence in Haiti and after the troubled mission in Somalia, senior Pentagon officials have begun to question the wisdom of putting more U.S. troops into a potentially dangerous, unpredictable and hostile environment.

In Haiti, for example, plainclothes gunmen aided by uniformed police officers brutally enforced a general strike on Thursday in Port-au-Prince, shooting at merchants and halting buses.

Last Wednesday, Secretary of Defense Les Aspin ordered the first deployment of 600 U.S. military engineers and military trainers to Haiti, and an advance team of 26 Americans arrived in the Haitian capital on Tuesday.

But on Thursday, the Pentagon unexpectedly postponed the scheduled departure of a ship carrying 250 American troops to Haiti from Puerto Rico.

"Several administrative prerequisites which need to be accomplished before we deploy the UN mission in Haiti haven't been completed," said Colonel Stephanie Hoehne, a Pentagon spokesman. "We expect these to be worked out soon."

But the postponement surprised senior State Department officials, who had earlier insisted that the troops would leave on Thursday as scheduled. Some State Department officials said they felt that the Pentagon was putting up unnecessary roadblocks for a mission of which the U.S. military is wary.

The troops were scheduled to arrive on Monday, and 300 more are to follow within two weeks. Under the international agreement to restore democracy to Haiti, the U.S. troops are supposed to leave Haiti at the end of six months.

Other senior administration officials, speaking on the condition that they not be identified, said Thursday night that the ship would leave Friday or Saturday.

Despite President Bill Clinton's commitment to return Father Aristide to power as part of the restoration of democracy in Haiti, senior Pentagon officials have said that they are unwilling to endanger American lives for a leader they consider highly erratic and unreliable.

Pentagon officials are particularly concerned by the declaration of Colonel Joseph Michel François, the self-appointed commander of the country's military police, that he has no intention of complying with the internationally brokered pact that calls for his removal.

Only last month, members of a high-level State and Defense Department team visiting Port-au-Prince expressed optimism that Colonel François would comply with the accord.

At the end of a high-level meeting at the White House on Bosnia last Saturday, Mr. Aspin and Admiral David E. Jeremiah, as acting chairman of the Joint Chiefs of Staff, presented Secretary of State Warren M. Christopher with a long list of conditions that had to be met before they would send in troops to Haiti, senior officials said.

Mr. Aspin asked, for example, whether the troops would have the airfield and port access they needed, whether the rules of engagement for the U.S. and foreign forces had been resolved with the United Nations and whether Haiti had signed a formal agreement defining the mission.

He also asked whether Haiti's Parliament had passed a law creating an independent police force, why Father Aristide had not formally granted amnesty for political crimes, and whether the United Nations had sent a formal note to the United States requesting the troops.

Some State Department officials speculated that Mr. Aspin was trying to delay the operation.

The questions, which would normally have been submitted at a much lower level, caught Mr. Christopher by surprise, a senior State Department official said.

Lawrence E. Pezzullo, the special State Department envoy to Haiti, sought to play down the significance of the Pentagon requests and said the troops would arrive on or close to schedule.

"Suddenly 'Chicken Little' says the sky is falling, but there is no problem of major proportion," he said in a telephone interview. "Somebody's making it sound very dramatic. These are all minor issues. We're moving on course."

Over the weekend, Mr. Christopher, Mr. Pezzullo, and other officials pulled together a response to the Pentagon. And Father Aristide formally made an amnesty proclamation on Sunday, a step that paves the way for the Parliament to create an independent police force.

Mike Theiler/Reuters

Mr. Aspin briefing reporters on Somalia as Warren Christopher looked on.

Clinton Backs Defense Chief

Aspin's Decision on Armor Was 'His Best Judgment'

Compiled by Our Staff From Dispatches

WASHINGTON — President Bill Clinton on Friday defended Defense Secretary Les Aspin's decision not to increase equipment to U.S. troops in Somalia.

"It was his best judgment," Mr. Clinton said.

Mr. Aspin turned down the request last month of military commanders in Somalis for increased armored equipment to protect American troops.

The decision precipitated calls in Congress for Mr. Aspin's resignation, as his rejection of the request preceded the deaths of at least 15 U.S. Army Rangers in fierce fighting in Mogadishu on Sunday. He has said that in light of recent casualties, he should have approved the request.

Mr. Clinton, during a brief exchange with reporters, also defended his decision to set a March 31 deadline for the withdrawal of U.S. troops from Somalia.

He pointed out that the deadline would leave U.S. forces in Somalia for more than a year longer than originally expected.

"I just don't believe that we can be in a position to stay any longer than that," Mr. Clinton said.

Mr. Aspin, in a television interview, called the demands for his resignation "the politics of Capitol Hill."

"You make the choices as you see them and you make the decisions in the best light of the time," said the secretary.

Senator Robert C. Byrd, Democrat of West Virginia, said: "It is important to expedite a phased withdrawal which minimizes the vulnerability of American personnel," adding, "However, I believe that the withdrawal could be completed in a shorter period of time."

Mr. Byrd has said he would offer an amendment next week to a Pentagon funding bill to cut off money for the Somalia mission by the end of this year.

In a televised speech Thursday, President Clinton announced his decision to send 5,300 combat troops to the region.

In his address, Mr. Clinton said he was doubling the U.S. force — which at its peak numbered 28,000 but is now down to 5,300 — to protect the troops already there and to make sure humanitarian missions continued.

(Reuters, AFP, AP)

POLICY: *Skeptics Say Clinton Administration Clings to Old Truths*

Continued from Page 1

tion or tradition has proved impossible so far.

It will be made no easier by added firepower, despite the president's vague assurance that "through their pressure and their presence, our troops will help to make it possible for the Somali people, working with others, to reach agreement among themselves so that they can solve their problems and survive when we leave."

So what has changed? Washington has hoped for months that the Africans would somehow come to the rescue, and it apparently still does; that is said to explain the dispatch of Robert B. Oakley, the former U.S. special envoy in Somalia, to search again for peace in the region.

But the United States has found no viable alternative to General Mohammed Farrah Aidid, the fugitive clan leader. It cannot find him, either, let alone engage him in substantive political negotiation.

If disorder reigns six months from now, the temptation will be to shove the deadline back. Foreign Minister Klaus Kinkel of Germany, who is visiting Washington this week, said that if Somalia's basic problems have not been solved, there will be no one for the United States to turn over to, because others will pull out, too.

"All of this talk of pulling out is a very bad sign," Mr. Kinkel said. "One week, two months, six months, it's the same thing, if you leave before the job is done. Europe will see this as a new tendency in American politics, likely to spread."

American officials acknowledged on Thursday that he was probably right, that the chances of a 25,000-strong American contingent in the Balkans looked suddenly remote after this week, despite Mr. Clinton's earlier pledges.

Defense Secretary Les Aspin argued that an early pullout from Somalia would wreck the administration's strategy of dealing with many problems through the United Nations — a strategy designed to stretch limited U.S. resources.

"If after we got a dozen guys killed on Sunday, we pull out," Mr. Aspin said, "it tells people wherever we go — the Golan Heights, Bosnia, Syria, Haiti, wherever — that all they have to do is give us double-digit casualties and they can get rid of us."

The problems with that argument are many. The most important is that it leaves no room for the United States to decide, having joined a UN operation, that it should get out.

In addition, the argument is undercut by the president's pledge to get out by March 31. If cutting and running is bad now, why is it good then, with the United Nations presumably still committed to its ambitious resolutions on building stable, modern institutions of government?

SOMALIA: *Handling Aidid*

Continued from Page 1

attempts to arrest General Aidid for the ambushes on U.S. and UN peacekeeping troops. The United Nations has posted a $25,000 reward for the clan leader.

Mr. Clinton's comments followed his decision Thursday to send 1,700 additional soldiers and 3,600 Marines to Somalia, effectively doubling the U.S. military presence in the country. Responding to criticism that Mr. Clinton had not fully explained the purpose of the deployment, administration officials sought to clarify the U.S. mission, which is scheduled to end next in whether it is successful or not.

The officials said, in effect, that the new forces would be used primarily in a defensive role, that of establishing "buffer zones" around U.S. and UN compounds and along Mogadishu's four or five main roads. In addition, a senior defense official said, the new U.S. forces will help escort humanitarian relief convoys, 10 of which roll out of the city every day.

Perhaps the most striking example of how the administration is trying to reconfigure the U.S. military profile in Mogadishu relates to General Aidid, who also is blamed for last Sunday's ambush on a company of U.S. Army Rangers. The U.S. death toll in that episode rose to 15 Friday with the discovery of two more bodies in Mogadishu.

The U.S. Central Command sent the Rangers to Somalia in late August with the aim of capturing General Aidid and his top lieutenants. But a senior Pentagon official said Friday that the Rangers would be ordered to redirect their efforts toward rescuing Chief Warrant Officer Michael Durant, a helicopter pilot who was captured by General Aidid's forces.

"If the opportunity presents itself, we intend to use the Rangers to do that type of work," said an official, quoted by Reuters.

The official, who asked not to be identified, said U.S. troops would not try to start battles with Aidid forces, but he refused to rule out the use of any force, including bombing by navy jets.

At the United Nations, Pakistan said Friday that it would immediately add 1,500 troops to the 5,000 it already has in Somalia.

Mr. Clinton underscored his determination friday to bring all American forces home by March 31. "We have obligations elsewhere," he said.

MAJOR: *A Challenge Survived*

Continued from Page 1

Conservative Party." The orchestrated campaign of fealty to Mr. Major ran into only one snag — from his predecessor, Margaret Thatcher. Her soon-to-be published memoirs were leaked to the Daily Mirror, and her unflattering assessments of Mr. Major and others in the cabinet were splashed on the front pages for three days this week.

Mr. Major could not resist a dig at Lady Thatcher. He began his speech by saying: "Let me say right away, I'm not about to write my memoirs."

So there was a moment of emotional excitement in the hall Thursday morning when Lady Thatcher, resplendent in a royal blue suit, entered to take an honorary seat on the dais. Despite some hard feelings, she received a standing ovation that lasted 90 seconds.

When Mr. Major entered half an hour later, also to open acclaim, they shook hands briefly. But he did not give her a peck on the cheek, as he had last year.

From the show of unity it is clear that Mr. Major has weathered, at least for now, what had appeared a growing move to dump him.

The move gathered steam after the summer and reached a peak during a politically disastrous trip by Mr. Major to the Far East last month.

His leadership was attacked daily and Mr. Major, in a series of mishaps in which conversations were recorded or otherwise found their way into print, called unidentified members of his cabinet "bastards" and backbench members of his party "barmy," or crazy.

A critical period had been shaping up for November, when a new session of Parliament will convene. At that time, party rules allow 10 percent of Conservative members of Parliament — in this case 34 — to precipitate a contest for the leadership. But privately, party leaders said they did not expect this to happen.

It is not that Mr. Major has suddenly proved an inspirational leader. Rather, no one else is clearly suited for the job, at least no one acceptable to the various factions of the party, which is split over such issues as European union, taxation and economic strategies to overcome a $66 billion deficit.

RELIGIOUS SERVICES

AMSTERDAM

CROSSROADS INTERNATIONAL CHURCH Interdenominational & Evangelical Sunday Service 10:30 a.m. / Kids Welcome. De Cuserstraat 3, S. Amsterdam Info. 02940-15316 or 02503-41399.

FRENCH RIVIERA

CORNERSTONE CHRISTIAN FELLOWSHIP worships at Hotel Omega, Sophia-Antipolis, 10:30 a.m. Sundays; nursery, Sunday schools; tel. 93.65.64.54.

LONDON

WINGS OF PRAYER FELLOWSHIP a multi-national full-gospel church at Shropshire house (3rd Floor) 11-20 Capper St. London WC1 (off Tottenham Ct Rd) Sunday 10:30 a.m. & 6:30 p.m. Wed 7:30 p.m. Goodge St tube. Tel: 081-951-1704 or 071-637-4776.

MADRID

COMMUNITY CHURCH. Worship and Church-School at 11:00 a.m. Padre Damian 34, (August, Orense and Gen. Yague). International, English Speaking. Tel.: 858-5557.

MUNICH

INTERNATIONAL COMMUNITY CHURCH-Evangelical, Bible Believing, services in English 4:15 p.m. Sundays at Einhuber Str. 10 (U2 Thereisenstr.) (089) 93 45 74.

MONTE CARLO

INT'L FELLOWSHIP, 9 Rue Louis-Notari, Sunday Worship 11:00 & 6 p.m. Tel.: 92.16.58.00.

PARIS and SUBURBS

HOPE INTERNATIONAL CHURCH (Evangelical). Sun. 9:30 a.m. Hotel Orion. Metro 1 : Esplanade de La Défense. Tel.: 47.73.53.54 or 47.75.14.27.

SAINT JOSEPH'S CHURCH (Roman Catholic). Masses Saturday Evening 6:30 p.m., Sunday, 9:45, 11:00, 12:15 and 6:30 p.m. 50, avenue Hoche, Paris 8th. Tel.:42.27.26.56. Metro: Charles de Gaulle - Etoile.

TOKYO

ST. PAUL INTERNATIONAL LUTHERAN CHURCH, near Ibebashi Stn. Tel.: 3261-3740. Worship Service: 9:30 a.m. Sundays.

TOKYO UNION CHURCH, near Omotesando subway sta. Tel. 3400-0047. Worship services Sunday 8:30 & 11:00 a.m., SS at 9:45 a.m.

THE EPISCOPAL CHURCHES OF EUROPE (Anglican)

PARIS

THE AMERICAN CATHEDRAL OF THE HOLY TRINITY, Sun. 9 & 11 a.m. 10 a.m. Sunday School for children and Nursery care. 23, avenue George V, Paris 75008. Tel.: 33(1 47 20 17 92. Metro: George V or Alma Marceau.

FLORENCE

ST. JAMES' CHURCH, Sun. 9 a.m. Rite I & 11 a.m. Rite II. Via Bernardo Rucellai 9, 50123, Florence, Italy. Tel.: 39/55 29 44 17.

FRANKFURT

CHURCH OF CHRIST THE KING (Episcopal/Anglican) Sun. Holy Communion 9 & 11 a.m. Sunday School and Nursery 10:45 a.m. Sebastian Rinz St. 22, 60323 Frankfurt, Germany, U1, 2, 3 Miquel-Allee. Tel.: 49/69 55 01 84.

GENEVA

EMMANUEL CHURCH, 1st, 3rd & 5th Sun. 10 a.m. Eucharist & 2nd & 4th Sun. Morning Prayer. 3 rue de Monthoux, 1201 Geneva, Switzerland. Tel.: 41/22 732 80 78.

MUNICH

THE CHURCH OF THE ASCENSION, Sun. 11:45 a.m. Seybothstrasse 4, 81545 Munich 90, Germany. Tel.: 49/89 611 55 20.

ROME

ST. PAUL'S WITHIN THE WALL, Sun. 8:30 a.m. Rite I, 10:30 a.m. Rite II, 1 p.m. Spanish Eucharist. Via Napoli 58, 00184 Rome, Italy. Tel.: 39/6 474 35 69.

WATERLOO

ALL SAINTS' CHURCH, 1st Sun. 8 & 11:15 a.m. Holy Eucharist with Children's Chapel at 11:15. All other Sundays: 11:15 a.m. Holy Eucharist and Sunday School. 563 Chaussée de Louvain, Chain, Belgium. Tel. 32/2 384-3556.

WIESBADEN

THE CHURCH OF ST. AUGUSTINE OF CANTERBURY, Sun. 10 a.m. Family Eucharist. Frankfurter Strasse 3, Wiesbaden, Germany. Tel.: 49/611.30.66.74.

EUROPEAN BAPTIST CONVENTION

BARCELONA

BARCELONA INTERNATIONAL CHURCH meets at 17:00 at the Bona Nova Baptist Church, Carrer de la Ciutat de Balleguer 40. Pastor Claude Williamson, phone 410-1661 for information.

BERLIN

INTERNATIONAL BAPTIST CHURCH, BERLIN. Rothenburg Str. 13, (Steglitz). Bible study 10.45, worship at 12.00 each Sunday. Charles A. Warford, Pastor. Tel.: 030-774-4670.

BONN/KÖLN

THE INTERNATIONAL BAPTIST CHURCH OF BONN-KÖLN, Rheinau Strasse 9, Köln. Worship 1:00 p.m. Calvin Hogue, Pastor. Tel.: (02236) 47021.

BREMEN

INTERNATIONAL BAPTIST CHURCH (English language) meets at Evangelisch-Freikirchlich Kreuzgemeinde, Hohentorhestrasse Hermann-Bose-Str. (around the corner from the Bahnhof) sunday worship 17:00 Ernest D. Walker, pastor. Tel. 04791-12877.

BUCHAREST

INTERNATIONAL BAPTIST CHURCH, Strada Popa Rusu 22. 3:00 p.m. Contact Bill Richardson, Tel. 010-91-61.

BUDAPEST

International Baptist Fellowship, II Bimbo u. 56 (main entrance Tapolcsanyi u. 7, immediately behind front entrance), 10:30 Bible study, 6:00 p.m. Pastor Ben Hatfield. Tel.: 1158758 & 1156116.

Reached by bus 11.

BULGARIA

INTERNATIONAL BAPTIST CHURCH, Sofia, Grand Narodno Sobronie Square. Worship 11:00. James Duke, Pastor. Tel.: 704367.

CELLE/HANNOVER

INTERNATIONAL BAPTIST CHURCH, Friedenskirche, Riemannstr. 15, Celle, SS 12:45, Worship 14:00. 30 min. Drive, 20 min. By train from Hannover. Walking distance from Celle train station. Pastor Wert Campbell. Tel.: 05084-7515.

DARMSTADT

DARMSTADT/EBERSTADT BAPTIST MISSION. Bible study & Worship Sunday 10:30 a.m. Stadtmission Da-Eberstadt, Bueschelstr. 22. Bible study 9:30, worship 10:45. Pastor Jim Webb. Tel.: 06155-6009218.

DÜSSELDORF

INTERNATIONAL BAPTIST CHURCH. English. s.s. 10:00, worship 11:05. Children's church and nursery. Meets at the International School, Leuchtenburger Kirchweg 2,D-Kaiserswerth. Friendly fellowship. All denominations welcome. Dr. W.J. Delay. Pastor. Tel.: 0211/400 157.

FRANKFURT

INTERNATIONAL CHRISTIAN FELLOWSHIP Evangelisch-Freikirchliche Gemeinde, Sodenerstr. 11-18, 6380 Bad Homburg, phone: 06134-23278 or 06196-643350 serving the Frankfurt and Taunus areas, Germany. Sunday worship 09:45, nursery + Sunday-school 10:00, women's circle - Friday 09:30. Housegroups - Sunday + Wednesday 19:30. Pastor M. Levey, member European Baptist Convention. "Declare His glory amongst the nations."

BETHEL INTERNATIONAL BAPTIST CHURCH, Am Dachsberg 92, Frankfurt a.M. Sunday worship 11:00 a.m. and 6:00 p.m., Dr. Thomas W. Hill, pastor. Tel.: 069-549559.

HAMBURG

INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at TABEA FEST-SAAL, AM ISFELD 19, Hamburg-Ostdorf. Bible Study at 11:30 & Worship at 12:30 each Sunday. Tel.: 040/820616.

HOLLAND

TRINITY BAPTIST S.S. 9:30, Worship 10:30, nursery, warm fellowship. Meets at Bloemcamplaan 54 in Wassenaar. Tel.: 01751-78024.

MUNICH

INTERNATIONAL BAPTIST CHURCH OF MUNICH, Holzstr. 9 English Language Services. Bible study 16:00. Worship Service 17:00. Pastor's phone: 6908534.

OSLO

INTERNATIONAL BAPTIST FELLOWSHIP meets at 18:00 at the First Baptist Church of Oslo, Hausmann Street 22. Contact Pastor Tor Oberg, 670 726 59.

PARIS and SUBURBS

EMMANUEL BAPTIST CHURCH, 56 Rue des Bons-Raisins, Rueil-Malmaison. An Evangelical church for the English speaking community located in the western suburbs.S.S. 9:45; Worship: 10:45. Children's Church and Nursery. Youth ministries Dr. B.C. Thomas, pastor. Call 47.51.29.63 or 47.49.15.29 for information.

INTERNATIONAL BAPTIST FELLOWSHIP. 6:30 p.m., 123 av. du Maine. Mo Gaité. Near the Tour Montparnasse. The evening service of Emmanuel Baptist Church. Call 47.51.29.63 or 47.49.15.29.

PRAGUE

International Baptist Fellowship meets at the Czech Baptist Church Vinohradska # 68, Prague 3. At metro stop Jiriho z Podebrad Sunday a.m. 11:00 Pastor: Bob Ford (02) 311 0693.

WUPPERTAL

International Baptist Church. English, German, Persian. Worship 10:30 a.m., Seilerstr. 21, Wuppertal - Elberfeld. All denominations welcome. Hans-Dieter Fraund, pastor. Tel.: 02024698384.

ZURICH

INTERNATIONAL BAPTIST CHURCH of Wädenswil (Zürich), Switzerland, Rosenbergstrasse 4. Worship Services Sunday mornings 11:00. Tel.: 1-7002812.

EUROPEAN UNITARIAN UNIVERSALISTS

UNITARIAN UNIVERSALIST fellowship & contacts in Europe include:
BARCELONA: (03) 3149154.
BRUSSELS: Tel.: (02) 6600228.

ASSOC. OF INT'L CHURCHES IN EUROPE & MIDEAST

BERLIN

AMERICAN CHURCH IN BERLIN, cor. of Clay Allee & Potsdamer Str., S.S. 9:30 a.m., Worship 11 a.m. Tel.: 030-8132021.

BRUSSELS

THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSELS, Sunday School 9:30 a.m. and Church 10:45 a.m. Kattenberg, 19 (at the Int. School). Tel.: 673.05.81. Bus 95. Tram 94.

COPENHAGEN

INTERNATIONAL CHURCH of Copenhagen, 27 Farvergade. Vartov, near Rådhus. Study 10:15 & Worship 11:30. Tel.: 31624785.

FRANKFURT

TRINITY LUTHERAN CHURCH, Niebelungen Allee 54 (U-Bahn 5), Sunday School 9:30, worship 11 a.m. Tel.: (069) 599478.

GENEVA

EV. LUTHERAN CHURCH of Geneva, 20 rue Verdaine. Sunday worship 9:30, in German 11:00 in English. Tel: (022) 310.50.89.

LONDON

AMERICAN CHURCH in London at 79 Tottenham Court Road, London W1, SS at 9:45 a.m. & worship at 11a.m. Goodge street tube; Tel: (01) 5802791.

MOSCOW

MOSCOW PROTESTANT CHAPLAINCY, UPDK Hall, Ul. Ulofa Palme 5, bldg. 2. Worship 9 + 11 a.m. S.S. Tel.: 143-3582.

OSLO

American Lutheran Church, Fritzneregt. 15 Worship & Sunday School 10 a.m. Tel.: (02) 44.35.84.

PARIS

AMERICAN CHURCH IN PARIS. Worship 11:00 a.m. 65, Quai d'Orsay, Paris 7. Bus 63 at door, Metro Alma-Marceau or Invalides.

STOCKHOLM

IMMANUEL CHURCH, Worship Christ in Swedish, English, or Korean. 11:00 a.m. Sunday. Birger Jarlsg. at Kungsholmsg. 17. 46/08/ 15 12 25 x 727 for more information.

VIENNA

VIENNA COMMUNITY CHURCH, Sunday worship in English 11:30 A.M., Sunday school, nursery, international, all denominations welcome. Dorotheergasse 16, Vienna 1.

WARSAW

WARSAW INTERNATIONAL CHURCH, Protestant English language expatriates, Sundays 11:00 a.m. (Sept.-May), 10 a.m. (June-Aug.); Sunday School 9:55 (Sept-May) UL. Miodowa 21. Tel.: 43-29-70.

ZURICH

INTERNATIONAL PROTESTANT CHURCH English speaking, worship service, Sunday School & Nursery, Sundays 11:30 a.m., Schanzengasse 25. Tel.: (01) 2826525.

FRANKFURT/WIESBADEN: (0611) 719461.
GENEVA/BERNE: (022) 7741566.
HEIDELBERG: (06221) 472116 or (06205) 1-5486.
LONDON: (081) 891-0719.
MUNICH: (0821) 47-2486.
NETHERLANDS: (073) 408208.
PARIS: (1) 42-77-9577.
GENERAL INFORMATION: (49) 621-59-1718.
CONFERENCE INFORMATION: Nov. 12-14. (41) 31-443808.

MEMORIAL NOTICE

SHAMMAS

A memorial service in loving memory of

Shukri Hanna SHAMMAS

will be held at the Greek Orthodox Church, 7, rue Georges Bizet, Paris 16, on Saturday, 9th October, at 18 30 hours.

Condolences will be received following the service at the church.

UNIVERSITY DEGREE
BACHELORS • MASTERS • DOCTORATE
For Work, Life and Academic Experience • No Classroom Attendance Required
(310) 471-0306
FAX: (310) 471-6456
Call or write for information or send detailed resume for Free Evaluation
Pacific Western University
600 N. Sepulveda Blvd., Dept. 23
Los Angeles, CA 90049

WORLD BRIEFS

Fighting Flares on Bosnian Route

SARAJEVO, Bosnia-Herzegovina (AP) — Fighting has intensified on an important supply route in central Bosnia, and Serbian troops were reported to be advancing Friday on Srebrenica, a besieged Muslim enclave in the east that is a UN-protected demilitarized zone.

Bosnian Army allegations that mass graves of Muslim civilians had been discovered south of Mostar added to tensions, which have been on the rise since the collapse of a last-ditch peace plan.

Bosnian radio said Friday that Croatian forces were shelling Novi Travnik and that eight people, including three children, had been killed and more than 20 wounded. The area is important because it is on a supply route. Control of such routes is vital for each side to keep its people fed in the winter. All sides have blocked aid as a weapon of war.

Major on IRA: No Terror or No Talks

BLACKPOOL, England (Reuters) — Prime Minister John Major slammed the door Friday on talks with the Irish Republican Army's political wing, Sinn Fein, until it renounced violence.

He said at the annual Conservative Party conference: "No government which I lead will negotiate with those who support the use of violence." And, in a firm signal of support for Northern Ireland's Protestant unionist politicians, who have supported him in Parliament, he said, "We are and will remain the Conservative and Unionist Party."

The moderate Irish nationalist John Hume has recently held a series of talks with the Sinn Fein president, Gerry Adams, that could offer the best chance of ending one of the world's longest-running guerrilla conflicts. The Dublin government has cautiously welcomed the talks.

Mafia Boss Riina Gets Life Sentence

PALERMO, Sicily (Reuters) — Salvatore (Toto) Riina, Italy's top Mafia boss, who evaded the police for 23 years, was sentenced Friday to life in prison. A Palermo court convicted him of having ordered the murders of two members of a rival clan in 1989.

The sentence was read to Mr. Riina as he stood in a bulletproof glass cage in a heavily fortified courtroom in the Ucciardone Prison. He was also stripped of his legal rights over his four children.

Magistrates have accused Mr. Riina, known as La Belva (The Beast), of having ordered some of the Mafia's worst outrages and of being responsible for clan warfare in which hundreds of people were killed in the 1980s. Although he had been sentenced to life in prison several times in absentia in other trials during his years on the run, this was his first conviction since he was arrested Jan. 15 in the Sicilian capital.

Cambodia Hits Khmer Rouge Base

PHNOM PENH (AP) — Government forces have launched an attack on a major Khmer Rouge guerrilla base in the northwestern province of Siem Reap, government commanders said Friday.

The deputy defense minister, Tea Banh, said that government troops early Thursday had begun attacking positions south of Anlong Veng, a major logistical base on the Thai border northwest of Phnom Penh.

Lieutenant General Hing Lang, an army spokesman, said that 76 guerrillas had defected to the government and that 10 had been captured by Friday afternoon. Others were heading for the Thai border, he said. Another officer in the capital, General Pan Thay, said about 1,000 Khmer Rouge troops were stationed around Anlong Veng, the headquarters of the Khmer Rouge general, Ta Mok.

Attack on Japan War Role Protested

TOKYO (AP) — Members of Japan's former ruling party, the Liberal Democrats, boycotted a parliamentary committee debate Friday to protest a cabinet member's statement Sept. 24 that Japan was responsible for 20 million casualties in World War II.

The 90-minute boycott ended when Sadao Yamahana, a Social Democratic Party minister, retracted his statement without denying its accuracy. Some conservative members of the Liberal Democratic Party deny that Japan was an aggressor in World War II.

U.S. Urges Syria to Quit Lebanon

WASHINGTON (AFP) — Secretary of State Warren M. Christopher called Friday for Syria to withdraw its troops from Lebanon to pave the way for a peace settlement.

But the secretary, who was preparing to meet in Washington with Foreign Minister Faris Bouez of Lebanon, said the pullout was not the key to the negotiations between Lebanon and Israel. "The principal purpose of the track between Lebanon and Israel is to work out the specific problems between the two countries," he said.

The 1989 Taif accords call for the withdrawal of Syrian troops from Lebanon, where they were deployed with Lebanese consent to occupy about 70 percent of the country. In the talks, Lebanon has called for Israel to give up the security zone it established inside the Lebanese border. Mr. Bouez said Israel's agreement with the Palestine Liberation Organization to establish limited self-rule in the occupied territories should be followed by accords with Lebanon, Syria and Jordan.

Polls Show Socialist Lead in Greece

ATHENS (Reuters) — Greece's opposition Socialists have a 6.7 point lead over the ruling conservatives in an independent opinion poll published Friday, two days before general elections.

The MRB polling institute said the Socialists were favored by 39.9 percent of those questioned nationwide, while the conservative New Democracy Party was favored by 33.2 percent. Under Greece's election law, the party with the largest popular vote is almost certain to have an absolute majority in the 300-seat parliament.

An earlier poll Friday by the AMER group in the Athens area, with about 40 percent of the electorate, gave the Socialists 38 percent and New Democracy 32 percent. Both had the undecided voters around 6 percent.

Iraq Tells UN of Weapons Suppliers

BAGHDAD (AFP) — Iraq has handed the United Nations a list of its foreign suppliers of nuclear and chemical weapons technology, a United Nations official said Friday. Rolf Ekeus, head of the UN Special Commission on Iraq, said he not know whether the list was complete.

Iraq also provided "new, substantial data" on the production of prohibited items, Mr. Ekeus said, but he did not give details. The official Iraqi press agency, INA, said Baghdad had submitted the list after the commission and the International Atomic Energy Agency had "signed a letter promising to use the information about the suppliers for technical ends and to keep it secret."

For the Record

Some 500 students at the Javanese Gajah Mada University in Jogjakarta marched Friday to protest a recent clash between soldiers and farmers that left four villagers dead. *(AP)*

Floods Cut French Roads

Reuters

LYON — Rivers burst their banks and mud slides cut roads and railroads on Friday as more rainstorms lashed southeastern France, a region that had been soaked by earlier rainstorms.

The Lyon-Grenoble railroad line caved in, derailing part of a train carrying acetone. Emergency services said there was no risk of pollution. A mudslide cut off the Grenoble-Valence line.

The two rivers crossing Lyon, the Saône and the Rhône, were more than 5 meters (16 feet) over their normal level, cutting off roads, including one through Lyon. A city bridge over the Rhône was closed after an 80-ton barge crashed against it.

TRAVEL UPDATE

Garage Is Latest Louvre Masterpiece

PARIS (AP) — The swarm of tourist buses jamming traffic around the Louvre became history Friday with the opening of a $200 million underground parking lot and commercial mall beneath the adjoining Tuileries gardens.

The garage, big enough for 600 cars and 80 buses, leads directly to a gallery of boutiques connecting to the museum. Finishing touches will be completed by next month to coincide with the Louvre's 200th anniversary as a museum.

Air France will maintain all its long-haul flights and half its medium-haul flights during Tuesday's planned ground and cabin staff strike, the airline said Friday. *(Reuters)*

A warning to Americans not to travel to Russia has been lifted by the State Department. *(Reuters)*

The Spanish airline Viva Air will begin two daily round-trip flights between Madrid and Paris on Oct. 29, officials said. *(AP)*

The World Tourism Organization, ending its 10th general assembly in Nusa Dua, Indonesia, urged governments Friday to help curb attacks on tourists and travelers. *(AFP)*

Separatists Burn 12 India Villages

The Associated Press

GUWAHATI, India — Militants fighting for an autonomous homeland in Assam state set fire to more than a dozen villages, leaving 10,000 people homeless, news reports said Friday.

The heavily armed Bodo guerrillas, from the largest tribe in northern Assam, attacked Thursday, targeting villages of other tribes.

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.

هكذا من الأصل

STATESIDE / EXECUTIVE SKEPTICISM

Health-Plan Doubts From Big Business

Leaders Worry About Cost Under Clinton's Proposal

By Keith Bradsher
New York Times Service

WILLIAMSBURG, Virginia — The chief executives of some of the nation's largest corporations have expressed strong skepticism about President Bill Clinton's plan to revise the nation's health care system.

The executives predicted a 3 percent growth in the economy next year but warned that the cost of the medical plan could undermine such a fairly robust rate.

Several executives said they were concerned that the plan could result in lower-quality health care without controlling costs effectively, a contention that the administration quickly denied.

"There's a real, genuine risk here of worsening health care, in terms of both quality and costs," said John W. Snow, the chairman, chief executive and president of CSX Corp. "I don't pretend to have the answers, but frankly, I'm scared of the answers being proposed now."

The hostility of the executives, who gathered Thursday for a meeting of the Business Council, a group of chief executives of the nation's 100 largest companies, could represent a serious setback for the Clinton administration. It has worked hard to tailor the health care plan to their liking, and in fact it has promoted the plan's beneficial effects for businesses.

Clinton administration officials have predicted that large concerns, whose complaints about their soaring medical costs have become louder in recent years, would save money under the plan because it would assume much of the cost of the health care of people who retired before the age of 65 and would put a cap on private health insurance premiums.

But several executives were skeptical about the plan's financing, dubious about its cost-cutting measures and caustic about the risks involved in giving the federal government a greater role in health care.

D. Wayne Calloway, the chairman and chief executive of PepsiCo Inc., warned that a proposed commission to review health care costs would have a level of sympathy for business somewhere between "the wetlands commission and the IRS," or Internal Revenue Service.

John F. Welch Jr., the chairman and chief executive of General Electric Co., said that anyone who wanted a bigger role for the government should "go try to get your license renewed next week and see how it works."

Mr. Welch said his company's sales of complicated medical imaging equipment for hospitals had been hurt by the current debate over health care.

Walter V. Shipley, president and chief operating officer of Chemical Bank, said that in the absence of Mr. Clinton's plan and increased taxes from the budget passed this summer, economic forecasts would be more optimistic.

On a panel of seven executives from the council's executive committee, only Dennis Weatherstone, the chairman and chief executive of J.P. Morgan and Co. Inc., was sanguine about the health care debate ahead. "Until proved otherwise, I'd like to be optimistic," he said.

But even Mr. Weatherstone was neutral on Mr. Clinton's specific proposal.

The executives' milder criticisms of the proposal were focused on its possible effect on the federal budget deficit.

"While all of the reforms are important, it is a very big bite to take at one time, and we're all rather skeptical about the capacity to pay for it," said Robert E. Allen, the chairman and chief executive of AT&T.

Mr. Allen said that corporate executives supported the general principles of the administration's plan. He also said that it was good for the nation to confront its health care troubles.

Victor F. Zonana, a spokesman for the U.S. Department of Health and Human Services, said the criticism from business executives was "simply incorrect."

"The president's proposal will be extremely helpful to businesses and will allow them to rein in their health care costs, which have made many companies uncompetitive in global markets," he said. "And the financing of the president's plan is solid."

Mr. Zonana said that many business executives, including automobile makers, supported the president's proposals.

The Clinton plan offers companies with more than 5,000 employees the choice of arranging for their health care themselves rather than enrolling the workers in the large regional purchasing pools the plan would create.

The provision is one of many that were drafted with an eye toward winning big business's support. Many large companies have already begun to take an active role in shaping the health care their employees receive and to institute cost control measures. But many executives said they had not decided which approach to take if the plan were enacted.

★ POLITICAL NOTES ★

Battle for 2-Year Budget Begins

WASHINGTON — The Clinton administration has begun a campaign to persuade a recalcitrant Congress to scrap the annual federal budgeting system and take a once-every-two-years approach.

The director of the Office of Management and Budget, Leon E. Panetta, testified Thursday that biennial budgeting would impose order, stability and discipline to an inherently "messy process."

"We have an annual appropriations process that is rarely completed on time," Mr. Panetta told the House Government Operations Committee. "We have programs that go on year after year with inadequate scrutiny by Congress and by administrations." But Robert D. Reischauer, the Congressional Budget Office director, came out against the proposal, saying members of Congress would have to base their budget decisions on faulty or unreliable long-range spending projections and economic forecasts. He also warned that a biennial budget system could undermine congressional efforts to control spending and reduce the deficit.

Biennial budgeting got a lift last month when it was included as a key proposal in the Clinton administration's National Performance Review plan for "reinventing government." The administration asserts that the executive branch and Congress would have more time to reflect on budgetary policy and assess the performance of government programs if they could break free from the treadmill of an annual system. *(WP)*

Helms's Grudge Goes a Long Way

WASHINGTON — Taking aim at a longtime opponent, Senator Jesse Helms has tried to block the nomination of Walter E. Dellinger 3d to a senior Justice Department position.

Mr. Helms tied up the Senate for much of the day Thursday in a filibuster that he began Wednesday evening over the nomination of Mr. Dellinger as assistant attorney general for the office of legal counsel. A vote to break the filibuster narrowly failed, and Senate Democrats said they would try again next week for a final vote.

Mr. Dellinger, 52, is a native of North Carolina and a constitutional scholar from Duke University School of Law. Over the years, he has worked for candidates who ran against Mr. Helms, a North Carolina Republican. After receiving support from top Democratic officials from North Carolina, Mr. Dellinger was approved unanimously by the Judiciary Committee in July. In his confirmation hearing, he was praised by the committee's moderate and conservative Republicans.

Although Mr. Dellinger's extensive writings have been at odds with views of conservative Republicans, his work as an adviser to the Judiciary Committee earned him endorsements from all of the committee's Republicans. *(NYT)*

Ex-Member to Head Peace Corps

WASHINGTON — The Senate has approved the nomination of Carol Bellamy to become the first former Peace Corps volunteer to head the agency. Senators also approved 12 ambassadors.

Ms. Bellamy, a former New York City Council president who served in the Peace Corps in Guatemala from 1963 to 1965, said at her confirmation hearing she thought she was getting the "best job in Washington" because of wide support accorded the agency.

The follow other ambassadorial nominees were approved:

James T. Laney for South Korea; John D. Negroponte for the Philippines; Roger R. Gamble for Suriname; William Dale Montgomery for Bulgaria; Richard A. Boucher for Cyprus; Peter F. Romero for Ecuador; Parker W. Borg for Iceland; Thomas Michael Tolliver Niles for Greece, and Edward Joseph Perkins for Australia.

Also approved were William Lacy Swing for Haiti; Richard W. Teare for Vanuatu, and Theresa Anne Tull for Brunei. The Senate also approved Daniel L. Spiegel's appointment to head the European office of the United Nations. *(AP)*

Quote / Unquote

President Bill Clinton as he honored 18 Americans for their contributions to the arts and humanities: "Whether or not one plays an instrument, reads poetry, learns to pirouette or spends hours alone in a local art gallery, we all have the capacity to be moved by a song, a poem, a story, a dance, a painting." *(AP)*

Marty Lederhandler The Associated Press

FIRST COUPLE — Bill and Hillary Clinton dancing after a dinner honoring the National Medal of Arts recipients at the White House. Eighteen people were honored for their work.

Report on Cult Raid Contradicts Reno's Version

By Stephen Labaton
New York Times Service

WASHINGTON — The Justice Department provided new information Friday that contradicted Attorney General Janet Reno's explanation of why she ordered the tear gas assault in April on a cult near Waco, Texas, that ended in a fire that killed at least 75 cult members.

The new details were disclosed in a report by the Justice Department on its handling of a 51-day standoff with the Branch Davidians. A portion of the report evaluating the department's performance concludes that neither Ms. Reno nor senior officials of the FBI made any mistakes. But another section of the three-part report, a factual chronology, paints a starkly different picture.

At times, it shows FBI agents were actually working at cross-purposes, with negotiators trying to reward the cult for releasing hostages, as tactical agents were harassing it. And behaviorial experts provided conflicting advice about whether the cult would try to end its confrontation by mass suicide.

The chronology also finds there was no evidence of a factor cited by Ms. Reno as prime justification for the assault: child abuse within the compound during the standoff. And it provides no evidence to support another factor she cited at the time: the need to give exhausted FBI agents a rest.

In addition, the chronology reveals that, according to one top Justice Department official, Ms. Reno originally vetoed an FBI proposal for the assault, but changed her mind after being pressed again by top bureau officials.

The report leaves many questions unanswered. It does not say whether Ms. Reno was aware of the turmoil and disagreement within the FBI. It does not single out any agent or official for making any mistakes. It does not explain the reasons why many of Ms. Reno's initial explanations for the assault appear to have been wrong. And it does not explain why, according to the official, Ms. Reno had disapproved of the plan on April 16, and then changed her mind the next day after meeting with senior FBI officials.

Ms. Reno defended the report Friday but refused to answer questions about the discrepancies between it and her original account of the assault. She said any statement she made could interfere with cases that have been brought against some of the surviving cult members on charges that they murdered four U.S. agents in February.

The agents, of the Treasury's Bureau of Alcohol, Tobacco and Firearms, raided the compound in an effort to execute a search warrant for possible firearms violations, setting off the 51-day standoff that ended on April 19.

Early that morning and on orders from Ms. Reno, armored vehicles punched holes and injected tear gas into the Brand Davidian's compound. Hours later, the compound caught fire, and the government on Friday repeated its view that it was ignited on orders of the cult leader, David Koresh.

The three-part Justice report was prepared under the supervision of Deputy Attorney General Philip B. Heymann. The third section of the report, meant to evaluate the Justice Department's performance, was assigned to Edward S.G. Dennis Jr., a former prosecutor.

Mr. Dennis cleared the top levels of the Justice Department and FBI of making any mistakes.

"I find that there is no place in the evaluation for blame and no place for fault," he said.

"In the final analysis," he wrote, "the deaths of the Davidians were caused by David Koresh."

plan your future

Many great events in history have been predicted. The Birth of Jesus was forecast by three wise men. Nostradamus used the power of prediction and made it a startling reality.

Now this esoteric wisdom of the sages is available to you.

To learn more about this amazing offer for free information send your name and address to:

GALAXY
INTERNATIONAL
P.O.BOX 1251 COLOMBO SRI LANKA
FAX NO. 446461

AMERICAN TOPICS

A Law Firm Guide For Picky Graduates

To help their fellow students at the Harvard Law School decide where to look for a job, Sheila Malkani and Michael Walsh have published an irreverent guide to major U.S. law firms, filled with the candid comments of recent recruits.

"The Insider's Guide to Law Firms" runs to 737 pages, culled from over 1,000 interviews with lawyers at more than 200 firms in 12 cities.

The book, according to David Margolick of The New York Times, "is clearly of, by and for the young — and the pampered," for "while less lustrous law graduates go begging for jobs, those contributing to and using the guide can choose a firm by whether its offices have windows and what one sees from them."

Many of the variables are subtle indeed. The New York firm of Milbank, Tweed allows lawyers to remove their suit jackets. Mudge, Rose, Guthrie, Alexander & Ferdon allows women to wear pants suits.

The offices at Patterson, Belknap, Webb & Tyler are "decrepit," while those at Schulte, Roth & Zabel resemble "an unfinished basement."

Cravath, Swaine & Moore starves recruits for recognition. Over a three-month span, recalls one summer alumnus, the Cravath lawyer with whom he shared an office acknowledged him only once — with a grunt.

Short Takes

Northwestern University in Evanston, Illinois, received a $25 million gift this week from the Annenberg Foundation, which the university said would be used to strengthen academic programs and increase scholarships for undergraduates. The unrestricted gift is the latest of several. In June the foundation, established by Walter H. Annenberg, 85, the billionaire retired publishing executive, gave the largest one-time donation ever made to private education in U.S. history, $365 million to four private institutions.

In an unusual condemnation of television news by one of its stars, Dan Rather, the co-anchor for CBS-TV, told a group of radio and television news directors meeting in Miami: "They've got us putting more and more fuzz and wuzz on the air, cop-shop stuff, so as to compete not with other news programs but with entertainment programs, including those posing as news programs, for dead bodies, mayhem and lurid tales." He added that too often the formula was to "do powder puff, not probing interviews."

At 64, Jules Feiffer, the satirical cartoonist, says, "I was a lot more sage in the '50s and '60s." In an interview with the Los Angeles Times, he admitted: "I'm more aware of how stupid I am now. I knew absolutely what needed to be said about the Cold War, Nixon, Johnson, Kennedy and Eisenhower. But I can't make anything of Clinton's health plan." He added, "I knew how to solve everything in the '60s. Everything seemed decipherable and measurable. Now we seem in a free fall. All we can hope is that it'll become a free lift."

Arthur Higbee

Away From Politics

● **Flying metal debris punctured the space shuttle** Discovery as astronants released a satellite from the ship's cargo bay last month, NASA said. The debris from a malfunctioning explosive device tore insulation and punctured a wall separating the cargo bay from the delicate maze of pipes and wires in Discovery's engine compartment.

● **A majority of New Yorkers says the quality of life** in their city has declined over the last four years, and they generally have a bleak view of the state of the local economy, race relations, crime and the public schools, according to the latest New York Times/WCBS-TV News Poll.

● **Tuberculosis has increased 20 percent in the United States** since 1985, creating an urban epidemic out of a manageable disease, a congressional report said.

● **The murder and racketeering convictions of John Gotti,** the reputed U.S. mob boss, was upheld by a federal appeals court in New York. The court also refused a request for a new trial. Mr. Gotti and a Gambino family underboss, Frank Locascio, were sentenced last year to life in prison without parole.

● **The Food and Drug Administration has proposed requiring** that folic acid, a B-vitamin, be added to enriched flour, bread, pasta, cereals and other grain products to reduce the risk of severe birth defects, such as spina bifida and anencephaly.

● **John Demjanjuk, 73, who has been in hiding** since his return to the United States in September after his acquittal in Israel, is at home in Seven Hills, Ohio, television television stations around Cleveland reported. *Reuters, NYT, AFP*

Dining Out

NEUILLY-SUR-SEINE

JARRASSE — L'ECAILLER DE PARIS
Fish specialities. Private rooms. Closed Sunday evening, 4, avenue de Madrid. Tel.: 46.24.07.56. Fax: 40.88.35.60.

PARIS 1st

CARR'S — PUB RESTAURANT
French and Irish cooking. Brunch Saturday and Sunday 70 F. Open everyday.
1, rue du Mont Thabor. Tel.: 42.60.60.26.

PARIS 6th

COTE SEINE
For over 10 yrs, a quality menu (aperitif, wine & coffee) for FF 178. Every evening and lunch on Sunday. 45, Quai Grands-Augustins. Tel.: (1) 43.54.49.73.

LE BILBOQUET
A jazz temple since 1947 which hosts the greatest jazzmen. In the heart of Saint-Germain-des-Prés for dinner or a drink.
Gastronomical menu at a reasonable price.
13, rue Saint-Benoit. Tel.: (1) 45.48.81.84.

YUGARAJ
Hailed as the best Indian restaurant in France by the leading guides (air conditioned). 14, rue Dauphine. T.: 43.26.44.91.

PARIS 7th

THOUMIEUX
Specialities of the South-West. Confit de canard & cassoulet au confit de canard. Air conditioned. Open everyday until midnight. 79 rue St-Dominique. Tel.: (1) 47.05.49.75. Near Invalides Terminal.

PARIS 15th

LE WESTERN
The Reference for lovers of the American West with specially imported US beef and famous specialities. Pony Express Menu with a choice of starters and main courses with coffee and brownies FF 150 (lunch & dinner).
Paris Hilton 18, av. Suffren. Tel.: 42.73.92.00

PARIS 17th

AL GOLDENBERG
Mets herings - Pastrami - Cream cheese bagel and lox homemade - Cheese cake & all the trad. Jewish spec. 69 Av. de Wagram. Tel.42.27.34.79. Every day up to midnight.

CHEZ FRED
Lyonnais bistro, traditional French cooking, daily dishes. 190 bis, bld. Pereire. Tel.: 45.74.20.48

ROME

DA MEO PATACCA
Trastevere. Best famous for fun food, music & folklore. 00153 Rome, Piazza de Mercanti 30. Tel.: 065816198, 5892193. Fax: 582552.

VIENNA

KERVANSARAY
Turkish & Int'l specialities, lobster bar, best seafood restaurant, 1st floor, Mahlerstr. 9. Tel.: 51288/43. Air conditioned. 90m. Opens. Noon-3 p.m. & 6 p.m.-a.m., except Sunday. Open holidays.

24k gold plate — LONDON — full colors

Ambassador Lapel Flagge
Great World Cities Collection
Fast 14/21 Delivery — 100% USA-made
Any flag mix + city/country or logo
Factory wholesale to qualified Tour Operators. Also retail.
TIME Co., Inc. 101 Bel Air Drive
New Milford, CT 06776, U.S.A.
(203) 350-7445 • Fax (203) 350-5334

TO OUR READERS IN AUSTRIA
It's never been easier to subscribe and save. Just call toll-free: 0660-8155 or fax: 06069-694894

TO CALL ONE FOREIGN COUNTRY FROM ANOTHER,
SPRINT
GIVES YOU A HANDFUL OF
OPTIONS.

Sprint Express® makes it easy to call a foreign country when you're already in one. Simply dial any of the access numbers listed here, and a Sprint operator will complete your call to almost anywhere in the world.

You don't have to be a Sprint customer. You can use your U.S. local calling card* or Sprint's WorldTraveler FONCARD.SM And you'll be billed on your regular phone bill. You can even make collect calls to the U.S. Just think, no more hotel surcharges or fumbling for the right currency. With Sprint Express, calling country to country is a sure thing.

Certain restrictions apply where country to country calling is available. Listing subject to change. For current numbers, customer service or additional numbers call 1-800-877-8000 while in the U.S. or the Sprint Access Number of the country you're in. Dial tone may delay some calls to countries with limited facilities. ●Wait for second tone. +Public phones may require coin or card. ✓Available at select phones. ^Not available from pay phones. *Enter a valid card number. ~Enter portion you dialed from. Call local operator for assistance. ~ FONCARD billing. Collect calls U.S. terminations only. ▫In some areas, ask the local operator to connect you to the Sprint Operator. ◆◆From pay phones, push red button, wait for tone, then dial 00.* ΔAvailable at certain phones only. ○Available from dedicated phones. ΔAvailable from southern portion only. ◘Local/long distance charges may apply.

"Bell Atlantic, GTE, Illinois Bell, Indiana Bell, Michigan Bell, New England Telephone, New York Telephone, Ohio Bell, Pacific Bell,* South Central Bell, Southern Bell, Southern New England Telephone, Southwestern Bell Telephone, United Telephone, US WEST,* Wisconsin Bell and others. All trademarks are property of their respective owners. © 1993 Sprint International Communications Corporation.

○ Antigua	#0
Argentina	001-800-777-1111
+Austria	022-903-014
Bahamas	1-800-389-2111
+Belgium	078-11-0014
Belize (Hotel)	556
Belize (PTT pay phones)	*4
✓Bermuda	1-800-623-0677
Bolivia	0800-3333
Brazil	000-8016
~ Canada	1-800-877-8000
Chile	00◆0317
Colombia-English	980-13-0010
Colombia-Spanish	980-13-0110
+Costa Rica	163
▮Cyprus	080-900-01
+ Denmark	8001-0877
ΔDominican Republic	1-800-751-7877
Ecuador	171
+El Salvador	191
+ Finland	9800-1-0284
+ France	19◆0087
+ ◆Germany	0130-0013
+ Greece	008-P01-411
+Guatemala	195
ΔHonduras	001-800-1??0000
Hong Kong	800-1377
+ ✓Hungary	00◆800-01-877
+ Ireland	1-800-55-2001
+ Israel	177-102-2727
+ Italy	172-1877
+ Japan	0039-131
+ Japan	000◆◆55-e77
✓Kenya	0800-12
◆◆ Korea	009-16
+ Korea	0039-13
Kuwait	800-777
+ Liechtenstein	155-9777
Luxembourg	0800-0115
Mexico (Mexico City)	95◆800-877-8000
+ Monaco	19◆0087
+ Netherlands	06◆022-9119
+Netherlands Antilles	001-800-?2?1??
Nicaragua	02-161
○ Nicaragua (Nicaragua)	161
+ Norway	050-12-877
Panama	115
Δ○ Paraguay	008 12-800
✓Peru	196
+ Poland	0010-480-0115
+ Portugal	05017-1-877
~ Puerto Rico	1-800-877-8000
Romania	01-800-0877
+ ◘ Russia	8-095-155-5133
+ Russia (Moscow)	155-5133
+ San Marino	172-1877
✓ + South Africa	0-800-99-0011
Spain	900-97-1001
+ Sweden	020-799-011
+ Switzerland	155-9777
○ Trinidad & Tobago	23
+ Turkey	99800-1-4477
+ United Arab Emirates	800-131
United Kingdom	0800-89-0877
~ U.S.A.	1-800-877-8000
~ U.S. Virgin Islands	1-800-877-8000
~ Uruguay	000417
+ Vatican City	172-1877
Venezuela-English	800-1111-0
Venezuela-Spanish	800-1111-1

Sprint
Be there now.

Herald Tribune INTERNATIONAL

Published With The New York Times and The Washington Post

Somalia: Changing Course

A Sensible Adjustment

Caught between military deterioration in Somalia and political deterioration in Washington, President Bill Clinton has sought a sensible middle course. He had to address public and congressional outrage over American soldiers being killed in the very place where the United States went selflessly to the rescue of a starving nation — hence his decision to withdraw by the end of March but in the interim to beef up U.S. forces to protect troops already ashore and to retrieve the one or more of them taken prisoner. He also had to treat the requirements of foreign policy credibility. To that end, he is continuing to embrace the goal of an honorable departure that will keep Somalia from slipping back into the chaos and suffering that prompted the original intervention. In the time he hopes he has won with his troop announcement, he is renewing the search for a political solution.

The middle course will not satisfy those whose priority is an immediate American pullout or an intensified hunt for one warlord. But as the president noted, such a pullout has an aspect of panicky retreat that would touch the basic American interest in being taken seriously in the world. With an end point now specified, public pressure for instant withdrawal may ease. As for an emphasis on hunting down the wretched General Mohammed Farrah Aidid, it builds him up and draws the United States out of the professional work of military policing and into the swamp of Somali politics; President Clinton was right to warn against "personalizing" policy. Loathsome as the prospect is, it may yet become necessary to deal with General Aidid in his role as a Somali political player, at least as a holder of hostages.

Whether safety for U.S. forces and the rescue of the Somalis are consistent goals is far from certain. To Mr. Clinton's credit, he is attempting both. It has cost him heavily. His earlier drift toward a seemingly open-ended policy provoked a major and, in the end, helpful burst of public and congressional dismay. And he was forced to abandon his intended ambitious — too ambitious — policy partnership with the United Nations. Instead he is making a tight and necessary turn: American control of American troops on American terms. He does this for no less essential a purpose than to cut his political losses, if not his foreign policy losses, and to keep his presidency healthy at home.

— THE WASHINGTON POST.

Bring Them Home Now

American casualties in Somalia have been steadily rising, political support at home has evaporated and an emotionally wrenching hostage crisis has begun. The mismatch between modest American means and ambitious political goals was painfully clear. President Bill Clinton had to do something.

And he did. But rather than make a decision to cut American losses and withdraw now — the preferable course — or to tough it out until those goals are achieved, the president succumbed to the illusion that he could manage a little of both. Mr. Clinton announced a six-month target date for complete American withdrawal but ordered the number of U.S. troops more than doubled, to 10,000.

It is painfully reminiscent of Lyndon Johnson's gradual escalation in Vietnam. The administration could easily find itself spilling considerably more blood, both American and Somali, for the next six months without accomplishing much, in a cause unrelated to any direct American interest.

The better call would have been temporary reinforcements to protect American troops while taking immediate steps to withdraw U.S. forces from Somalia. Remaining humanitarian tasks should be left to the UN.

Americans need feel no shame in withdrawing. The mission to Somalia was undertaken as a humanitarian gesture, to get food to starving people. The American public did not sign on to armed intervention in the clan politics of a chaotic country that poses no international threat.

The heart of the problem remains the vendetta that has developed between the UN secretary-general, Butros Butros Ghali, and a Somali warlord, Mohammed Farrah Aidid. The United States and other Security Council powers initially agreed to target General Aidid after forces thought to be loyal to him gunned down Pakistani peacekeepers in June. More recently, the major powers have urged a reversion to less confrontational policies. But the secretary general will not back down.

The original humanitarian mission has now been overshadowed by deadly urban warfare in Mogadishu. This combat has forced peacekeepers and relief workers to hunker down in fortified compounds, turned Somalis against a UN presence they once welcomed and multiplied UN and civilian casualties.

The United Nations has no business arrogating to itself the role of restructuring Somalia's chaotic politics through force.

Two weeks ago, it looked as if Washington were ready to use diplomatic muscle to force an end to the UN's hunt for General Aidid and its destructive efforts to pacify south Mogadishu. But since Mr. Butros Ghali has resisted the pressure, the United States now seems ready to settle for new political and diplomatic efforts under Ambassador Robert Oakley, without insisting that the United Nations break off the Mogadishu showdown.

The cost of prolonging the ordeal for six months could prove high indeed — in American lives, in U.S. support for peacekeeping activities and in Mr. Clinton's capacity to focus his political energies on domestic reform.

— THE NEW YORK TIMES.

The Vision of Toni Morrison

In citing Toni Morrison for its Prize in Literature, the Nobel Committee said that she "gives life to an essential aspect of American reality" in novels "characterized by visionary force and poetic import."

Toni Morrison is quintessentially an African-American female writer. But she has always insisted that those characteristics have been liberating, not confining. "I really think the range of emotions and perceptions I have had access to as a black person and a female person are greater than those of people who are neither," she once told The New York Times. "My world did not shrink because I was a black female writer. It just got bigger."

Ms. Morrison, 62, was born in Lorain, Ohio. In an essay, she said that Ohio "offers an escape from stereotyped black settings. It is neither plantation nor ghetto."

Her novels are rooted in the peculiar history and experience of blacks in America, but her themes often center on humanity's common search for individual and cultural identity and the ways in which family and community enhance and thwart that search.

Those themes come alive in books like "Beloved," which describes the mortal act of a mother to keep her daughter from slavery; "Song of Solomon," about a black man's search for his past; and "The Bluest Eye," about a young black girl's collision with white images of beauty. Her lyrical writing is both magnificent and mystifying; she uses folklore, mythology, even the supernatural to tell her stories. But all her tales are journeys of discovery, for both author and reader. She dismisses the idea that her books have to be "universal." Yet her essential strength is that she uses the prism of the African-American and the female experience to force the rest of us to ask incisive and painful questions about ourselves.

— THE NEW YORK TIMES.

Don't Retire That Jersey

It took the Michael Jordan story one day to spread from the sports pages to the financial section. The surprise retirement from basketball of the world's most famous athlete — very likely its most famous human — was a major business development, affecting commerce in shoes (Nike's stock dropped), cars, underwear, hamburgers, breakfast cereal and Illinois lottery tickets, to name just some of the items Mr. Jordan promotes, as well as the prospects of the National Basketball Association.

Michael Jordan was the first, and is still the most prominent, of a new wave of athlete-conglomerates, mostly basketball players, who make so much money from endorsements and other business ties that they needn't bother trying to squeeze that extra million or two out of the teams that are their nominal employers. In the past few decades, the best athletes have become world figures, with huge amounts of time, attention and money lavished on them. With their ironclad playing contracts and long-term corporate affiliations, some sports stars find themselves at the ripe old age of 24 or so with their futures guaranteed. Or so it seems.

But as Michael Jordan, age 30, learned, there are no guarantees of the things that count most. He lost his father this summer in a random robbery-murder. He found his foibles (he likes to gamble) all over the newspapers and airwaves. He could hardly take a step outside without being surrounded and hounded for his autograph. To play with the spirit and flair of a Jordan takes a supreme effort of body and mind. Apparently, whatever complex mixture of motivations Michael Jordan needed to make that effort wasn't there anymore, and so he said goodbye.

For how long? Another recent retiree, the former Redskins football coach Joe Gibbs, was asked recently how things were going. Mr. Gibbs, financially secure and happily engaged in his avocation of racing-car owner, remarked on how odd and pleasant it was to be sitting with his wife one day not long ago and say to her, "You know, there's not a single thing we have to do today." Over time, of course, that same realization can drive people like Michael Jordan a little crazy. When it does, there's only one thing to be said: Welcome back.

— THE WASHINGTON POST.

International Herald Tribune

KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER
Co-Chairmen

RICHARD McCLEAN, *Publisher & Chief Executive*

JOHN VINOCUR, *Executive Editor & Vice President*

• WALTER WELLS, *News Editor* • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, *Deputy Editors* • CARL GEWIRTZ, *Associate Editor*
• ROBERT J. DONAHUE, *Editor of the Editorial Pages* • JONATHAN GAGE, *Business and Finance Editor*
• RENÉ BONDY, *Deputy Publisher* • RICHARD H. MORGAN, *Associate Publisher*
• JUANITA I. CASPARI, *International Advertising Director* • ROBERT FARRÉ, *Circulation Director, Europe*

Directeur de la Publication : Richard D. Simmons

International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France.
Tel.: (1) 46.37.93.00. Fax: Circulation, 46.37.06.51; Advertising, 46.37.52.12.

Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel. (65) 472-7768. Fax: (65) 274-2334
Mng. Dir. Asia, Rolf D. Krunepuhl, 50 Gloucester Rd., Hong Kong. Tel. 861-0616. Fax: 861-3073
Mng. Dir. U.K., Garry Thorne, 63 Long Acre, London WC2. Tel. (0711 836-4802. Fax: (0711) 240-2254
Gen. Mgr. Germany: W. Lauterbach, Friedrichstr. 15, 60323 Frankfurt/M. Tel. (069) 72 67 55. Fax: (069) 72 73 10
Pres. U.S.: Michael Connor, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Fax: (212) 755-8785
S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337
© 1993, International Herald Tribune. All rights reserved. *ISSN: 0294-8052.*

Russia's Doomsday Machine: The View From the Brink

By Bruce G. Blair

WASHINGTON — On Nov. 13, 1984, U.S. intelligence tracked two Soviet long-range missiles fired 40 minutes apart.

What seemed to be an unremarkable test, however, turned out to be far from ordinary.

The Soviets were exercising a secret doomsday system: a fantastic scheme in which spasms of the dead hand of the Soviet leadership would unleash a massive counterstrike after it had been wiped out by a nuclear attack.

Soviet wizards of Armageddon devised the scheme in the 1970s to prevent a sudden nuclear strike from paralyzing their arsenal.

Their invention would enable thousands of nuclear warheads to be launched automatically if the top nuclear commanders were killed or otherwise neutralized.

A closer look at the 1984 exercise reveals how it worked then, and indeed how it works today.

Yes, this doomsday machine still exists.

The Russians lavish resources on its modernization to keep it on combat alert at all times. The risk of its launching weapons by accident is impossible to know, but clearly it increases in a nuclear crisis.

Russia, of course, holds no monopoly on nuclear relics of the Cold War. The United States still sends bombers up to the North Pole on simulated nuclear strikes against Russia, and maintains a nuclear vigil with thousands of warheads ready to strike at short notice.

Despite the common belief that the Russian and U.S. military establishments cannot physically mount a nuclear attack unless they first obtain essential codes from their respective presidents, they have custody of all the codes needed to order an all-out strategic attack.

The portrait of the Soviet doomsday machine emerged in interviews with Russians who designed and operated the system, and with American officials who corroborated key details of their accounts.

The Soviet general staff — the highest military body — activated the machine at the start of the exercise. From a simulated war room in Leningrad, it transmitted a "fail deadly" message to a special radio station in the Moscow military district. In an actual nuclear crisis today, this message would be likely to flow from the Russian general staff's underground war room in Moscow to a radio bunker 40 miles (65 kilometers) south at Chekhov.

The "fail deadly" message contains a component of the "unlock" codes held by the general staff to keep lower echelons from launching nuclear missiles without authority.

By transmitting this component, the general staff activates the radio station and enables it to function autonomously in firing nuclear missiles under conditions of enemy nuclear attack.

It is past time to eliminate the hair-trigger controls on the nuclear arsenals of both sides.

Only a small team needs to be present to carry out certain mechanical procedures; the rest of the doomsday apparatus is totally automated.

Using electronic devices that register a break in communications with the general staff and detect nuclear explosions in the vicinity, the apparatus forms an order to launch, complete with unlock codes, and transmits it through a nearby buried low-frequency radio antenna to another set of special complexes as far as 600 miles away. There, emergency communications rockets hidden in SS-17 silos or on mobile SS-25 launchers automatically record the launching instructions and then automatically fire themselves on trajectories that traverse all the nuclear missile fields in the former Soviet Union.

During their 30-minute flight, they transmit signals to fire directly to the modern classes of nuclear-armed intercontinental missiles in the strategic rocket forces. In that 1984 exercise, the radio station in the Moscow military district sent the launching order to an SS-20 communications rocket at the Kapustin Yar test site. The missile then flew automatically within radio range of distant SS-18 missiles based in Kazakhstan. From space, the SS-20 relayed the launching order to an SS-18 taking part in the exercise, which fired out of its silo on a path to a test impact area on the Kamchatka Peninsula.

In a real crisis, communications rockets, launched automatically by radio command, would relay fire orders to nuclear missiles in Russia, Belarus, Kazakhstan and Ukraine.

The doomsday machine provides for a massive salvo of these forces without any participation by local crews. Weapons commanders in the field may be bypassed. Even mobile missiles on trucks would fire automatically, triggered by commands from the communications rockets.

The existence of the doomsday machine is symptomatic of a nuclear dependency that still afflicts Russia. Other symptoms abound — for instance, the continuing construction of deep underground command posts in the Urals with hardened antennas for ordering a retaliatory strike by deeply submerged submarines.

The Russians also still keep thousands of strategic warheads poised for immediate launching, and continue to play nuclear war games with Western foes in mind.

During a major exercise of strategic forces several months ago, Russia fought an all-out nuclear war with the United States.

The United States has its own version of the doomsday machine, with less technical gadgetry but more distribution of launching authority.

U.S. military commanders traditionally have been vested with the authority to order nuclear retaliation under conditions similar to those that trigger Russia's automatic launching — notably, loss of communications with national authorities and signs of nuclear detonations on American soil.

For the sake of U.S.-Russian reconciliation, to set an example of responsible nuclear custodianship and to reduce the danger that a doomsday system might be set in motion by mistake, it is time to relax this combative stance.

Arms negotiations are all well and good, but the higher priority is to eliminate the hair trigger on those arms that remain. Neither side, alas, has embraced the wisdom; both have preserved the operational stances of the Cold War.

For the United States' part, new presidential guidance is needed to bring nuclear field operations into the modern era. Believe it or not, the latest presidential policy on nuclear planning is National Security Decision Directive 13, the notorious tract on nuclear-war fighting signed by Ronald Reagan in 1981.

This Cold War document advanced the preposterous and dangerous premise that it was possible to fight and win a protracted nuclear war, an absurd basis for current planning. New guidance should de-emphasize the importance of nuclear weapons, strengthen safeguards on weapons and revoke any "predelegation" to launch a nuclear strike without the explicit permission of civilian leaders.

It should slash the number of targets in the strategic war plan, and lay the groundwork for taking all nuclear forces off alert and separating warheads from their delivery systems.

Even with international cooperation, dismantling the doomsday systems will take more than a stroke from a president's pen.

Domestic politics involving civil-military relations would be deeply engaged on both the Russian and American sides. But the end of the Cold War encourages greater determination to become something more than cogs in the nuclear machinery.

It is time to be its master, not its minion.

The writer, a senior fellow at the Brookings Institution, is author of "The Logic of Accidental Nuclear War." He contributed this comment to The New York Times.

By R. GENN C&W Syndicate.

Yeltsin's Censors Were in the Wings

By Anthony Lewis

BOSTON — There is an instinctive autocrat in Boris Yeltsin. When the bloody showdown with his opponents came, one of his first moves was to close down Pravda and other opposition papers and impose censorship on the rest of the press.

The old Soviet system of silence was recreated with worrying ease. Bureaucrats appeared at each newspaper, announced that they were censors and demanded office space. Vladimir Solodin, who had had the job of defending press freedom in the Yeltsin government, became chief of censorship without a visible qualm.

The good news is that the liberal press, the papers that have favored democracy and Mr. Yeltsin, protested the suppression of those who disagreed with them. The journalists on the liberal newspaper Sevodnya wrote: "After the crushing of the armed uprising by the nationalist-Communist opposition, the ban on opposition newspapers cannot be considered an appropriate measure from a legal, political or moral point of view ... Only guaranteed freedom of speech can save the regime from degeneration and arbitrary rule."

That statement by the staff was scheduled to appear on Page 1 of Sevodnya on Tuesday, but the censors forbade it.

The censored statement was remarkable in the way it reflected the American political argument for free speech: James Madison's argument. It is that democracy cannot work unless the public, including the press, is free to criticize its governors. Without open criticism, governments are bound to grow inefficient and corrupt.

"The right of freely examining public characters and measures," Madison wrote in 1799, "and of free communication among the people thereon [is] the only effectual guardian of every other right."

Another Sevodnya article was a powerful example of the press illuminating the deficiencies of government operations. By Sergei Parkhomenko, it painted a picture of confusion and ineptitude in the Kremlin as the crisis developed. According to Mr. Parkhomenko, members of the Yeltsin government were in a state of panic as the opponents made violent attacks around Moscow. They spent much of a Kremlin meeting blaming each other for being naive, sluggish and so on. That article, too, was killed.

Sevodnya was not the only pro-democracy voice to attack the censorship and shutdowns. Many journalists were critical. Alla Yarushinskaya, a member of Mr. Yeltsin's advisory council, said on radio that she had not joined in the defense of the television center against extremist attackers only "to see political censorship imposed the next day on newspapers."

That a culture of free speech should have developed so quickly in Russia is impressive. After all, from Lenin's imposition of tyranny in 1917 until Mikhail Gorbachev's *glasnost* — seven decades — to utter a critical word about the government was to court imprisonment, perhaps death.

This is not the first time the liberal Russian press has defended the principle of freedom for thoughts it hates. After the 1991 coup attempt, Mr. Yeltsin closed Pravda and other Communist papers. Liberal journals protested, and he backed down.

This time Mr. Yeltsin quickly removed the censors from Sevodnya and similar papers. But he did not immediately allow Pravda or seven other banned newspapers to reopen.

The episode cast a considerable shadow on Boris Yeltsin and the whole prospect for freedom in the new Russia. It shows that the whole terrible apparatus of censorship that clouded life in the Soviet Union can readily be called into being again, and that Mr. Yeltsin is prepared to use it.

Even more worrying are the possibilities after the parliamentary election he has called for Dec. 12. Suppose — as is quite possible — that a good many people who supported Mr. Yeltsin against the extremists but who fear some of his reform policies elect candidates he opposes. If they then block his plans, will he live with the difficulties of democracy? Or will the autocrat in him reassert itself?

The New York Times.

The American Role: Spare Us the Bland Idealism, Mr. President

By William Pfaff

PARIS — The foreign policy of the Clinton administration has now been explained, and the explanation is unsettling. The secretary of state, Warren Christopher, the national security adviser, Anthony Lake, and UN Ambassador Madeleine Albright all have made speeches in recent weeks setting out how the administration sees the world.

General Colin Powell, departing chairman of the Joint Chiefs of Staff, made his own national policy speech. As he served most of his career in Washington under Republican presidents, his talk is particularly interesting in generally confirming what the three Clinton administration officials have said. We have before us something like contemporary Washington's consensus view of what the United States should be about.

It amounts to a desiccated Wilsonism. With the end of the Cold War, Washington has, for lack of other ideas, fallen back on the idealistic and sentimental view of history and the world that characterized the Wilson and Roosevelt administrations.

But while those presidents set out ambitious plans to remake international society through the League of Nations and the United Nations, the Clinton officials, product of less confident times, speak warily and inconclusively of the pitfalls of multilateralism versus unilateralism.

They express the belief, nonetheless, that peoples elsewhere turn to America for leadership because it exemplifies the values others seek.

We are told that democracy and market economics are universally valid and indispensable to one another, a doctrine uncritically taken over by the Clinton administration from its Republican predecessors — and historically untrue. The goal of U.S. policy is identified as to "enlarge" the influence and reach of the American model of a free society and marketplace.

"We have arrived at ... a moment of immense democratic and entrepreneurial opportunity, and we must not waste it," said Mr. Lake. Against this "advance of democracy and markets" we must expect "forceful reactions from those whose power is not popularly derived."

The other main dangers facing the United States are identified as nuclear proliferation; ethnic conflict; terrorism, notably by Islamic fundamentalists, and environmental degradation.

In their program to enlarge the sway of markets and democracy, the secretary of state and his colleagues have not seriously addressed the problem that Max Singer and Aaron Wildavsky stated in their recent book "The Real World Order: Zones of Peace/Zones of Turmoil": that a major part of the world experiences internal turmoil which the intervention of others, or of the "world community," may be unable to influence or may even worsen *(IHT, Sept. 2)*.

This turmoil may be a reaction against social, economic and political forces originating in the West. This is true of Islamic fundamentalism, which was installed in Iran by the popular will, not against it. Nuclear proliferation no doubt is dangerous, but to an Israeli, Pakistani, Indian or Iranian, nuclear proliferation offers security against threats or intimidation by other countries.

Terrorism is loathsome, but so is any form of warfare directed against civilians with the intention of influencing the policies of governments; and terrorism is the weapon of people who have no other weapon. Like ethnic conflict, terrorism is a social and political phenomenon that has nothing to do with democracy or markets — or trust in Americans.

In that respect, I could supply General Powell with a dozen citations every day from European politicians, businesspeople and the mainstream press expressing distrust of the United States and its policies. We Americans are accused of being economic predators who conceal our self-interest in hypocritical language. And the Europeans are our friends. The notion that we are universally envied is a very dangerous illusion.

Let me propose two simple priorities for a new American foreign policy. First is to protect well-defined U.S. material and political interests. This means defending the internal peace and external security of the community of industrial democracies. These are the only countries that, if they go wrong, could produce a real upheaval in the world.

What happens in China, Iran or South Africa is marginal to what happens in North America, Western Europe and Japan. Southeastern and Eastern Europe is important because events there threaten the security of industrial Europe — the place where much trouble has originated in the 20th century. What happens to Russia is important for the same reason, and because Russia is a nuclear power.

But it we wish to enlarge the zone of stability in the world, let us leave democracy and markets out of it for the moment. Let us simply promote the observance and extension of international law and legality. This is a long-term project, but it is the way that, during the past two centuries, some degree of regulation and pacification of state relations has been accomplished. One may consider this a progress of civilization.

Mr. Lake, in his talk, brings up the subject in an apologetic fashion, expressing a "personal hope" (unshared by the Clinton administration?) that "one day" international law may play a more civilizing role in international relations, quickly adding that "any official with responsibilities for our security policies" must act solely on the basis of American interests. So much for law. But then, so much for civilization.

International Herald Tribune.
© Los Angeles Times Syndicate.

Consider Kyrgyzstan, and Eritrea Too

By Stephen S. Rosenfeld

WASHINGTON — Kyrgyzstan, anyone? You may not be able to find this new Central Asian state on a map of the old Soviet Union, but the State Department went out of its way in a House hearing this week to draw in Kyrgyzstan on the political map of the United States.

Kyrgyzstan, volunteered the department's ranking Russia hand, Strobe Talbott, "is a remarkable and very promising and admirable small country. President [Askar] Akayev is a true democrat. He is just about the only person in that part of the world who is not, as it were, a reconstructed veteran of the old regime — and how reconstructed various of these individuals are varies a lot from case to case. Also, he has adopted economic policies, including the introduction of a new currency, which we feel deserve a lot of international support, and we're going to do what we can in the months ahead to, as it were, elevate the political profile of our relationship."

Quite a testimonial. If Kyrgyzstan were a Broadway show, such reviews would have ticket orders rolling in.

In fact, I was thinking about Kyrgyzstan before Mr. Talbott brought it up. Not about Kyrgyzstan, actually, but about countries similarly situated: small, remote from the American ken, with no intrinsic "interest" to the United States, but with the good fortune to have able leadership. For I had just met the presidents of two such countries, both with enough openness and seriousness to revive one's faith in the possibilities of post-Cold War politics.

President Gonzalo Sánchez de Lozada of Bolivia, who was visiting Washington, had me in for a chat before breakfast. A somewhat rumpled University of Chicago graduate and former mining executive, Mr. Sánchez de Lozada is a tough pragmatist who made his reputation breaking his country's brutal inflation, firing workers from big state-owned properties and making Bolivia the first Latin American country to conduct economic reform as a democracy.

Yet Bolivia remains Latin America's poorest country. Mr. Sánchez de Lozada's strategy includes shooting for high growth to finance the popular benefits that will keep the people with him. Coca-growing Bolivia badly needs the resources to turn peasants to a new crop. U.S. aid helps, although in the past it has come with an unwelcome emphasis on enrolling the Bolivian Army — this in a country with recent experience with military dictatorship — in the fight against drugs. Entry into the North American Free Trade Agreement, the president feels, is his country's historic opportunity to join the global economy; otherwise, Bolivia is lost.

The Bolivian president seemed to me someone of experience, talent and conscience, a modern man with the audacity, and humility, to tackle age-old problems.

I also liked the president of Eritrea, Isaias Afwerki, who came to The Post for lunch. This grave, deliberate man of an intellectual cast led the resistance struggle that brought statehood to a place that the rest of the world had assigned to Ethiopia. That included the United Nations, whose forsaking of his country he remembers, and the United States, whose power he respects. President Bill Clinton did well to include him in his Somalia diplomacy.

Like the Bolivian, Mr. Isaias was in Washington for the fall money meetings. Africa's longest war left Eritrea independent but devastated. Yet despite impressive social organization at home and reconciliation with Ethiopia, Mr. Isaias finds his country being stiffed again. To repatriate a half-million refugees in Sudan, Eritrea sought $260 million and was pledged $17 million — compared with, the president notes carefully, a quick $2 billion for Palestinians in a somewhat analogous situation.

If the president of Kyrgyzstan is as candid and tough-minded as the presidents of Bolivia and Eritrea, then we Americans should start bottling their water and serving it to our own political class.

But I think we owe it to ourselves, and to the citizens of the countries that do not much figure in America's scheme of things, to widen our awareness of the contributions some of their leaders make.

The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: Ladies on the Line

BRUSSELS — Railway and Telegraph Minister Van den Peereboom, having laid down educational qualifications which seem to disqualify the *demoiselles du téléphone* for their service, the Woman's Right party have applied to Mr. Thomas A. Edison for his opinion on the efficiency of women for such work. Mr. Edison replies that he much prefers women for handling any delicate mechanical apparatus. "They have more sense about machinery," he says, "in one minute than men in their whole lifetime." Mr. Edison adds: "I myself employ over two hundred women."

1918: Rage of Rheims

WITH THE FRENCH ARMIES — The last shells fell upon Rheims four days ago, after which the Germans stole away over the hills to save the guns that fired the parting shots on the martyred city. One of these last shells hit the cathedral, and an eyewitness of the last blow of brutal force at this inanimate product of supreme art said: "The crash of it sounded like an explosion of impotent rage." A few more stones fell from the ragged edge of an old breach on one of the arches of the ceiling, another cloud of dust and smoke rose out of the skeleton structure, and the Germans' effort at the destruction of the ancient capital of the Rhemi was ended.

1943: An Italian Fiasco

AJACCIO, CORSICA — [From our New York edition:] Because 85,000 Italian troops, fully equipped with tanks and guns, failed to hold vital bridges against a handful of German patrols, 20,000 Nazi troops escaped to safety virtually unscathed. The Italians did almost no fighting, and what they did was in the famous tradition of Caporetto. In many instances, when isolated groups of Italians wanted to fight, they were stopped by their fascist officers.

هكذا من الأصل

هكذا من الاصل

Cradle of Caution: Wait-and-See Mode Ruled Petersburg

By Steven Erlanger
New York Times Service

ST. PETERSBURG — The city known in Soviet times as "the Cradle of the Revolution" sat this one out, and there was none of the massed public support for President Boris N. Yeltsin that did much to discourage the coup leaders of August 1991.

While Mr. Yeltsin disbanded the parliament in Moscow and finally shelled it, the only demonstrations here were pro-parliament and pro-Communist, and they were small.

What St. Petersburg's thoughtful mayor, Anatoli A. Sobchak, calls the "death agonies" of the Soviet system continue to resonate here. His own deputy, Admiral Vyacheslav N. Sherbakov, is under investigation for supporting the parliament; the city council was split, with many deputies warning of a presidential dictatorship.

On Monday night, after the holdouts in the parliament building surrendered, about 1,000 ultranationalists and Communists marched on the St. Petersburg television studio demanding airtime, but they dispersed peacefully.

Each night since, several hundred people have demonstrated outside the studio against the suspension of a popular anti-Yeltsin show, "600 Seconds." Its hard-line anchor, Andrei Nevzorov, had called for armed volunteers to fight on the parliament's side.

Even Mr. Sobchak, who supported Mr. Yeltsin at the crunch of this crisis, was generally lukewarm about the confrontation before it became violent, in sharp contrast to his immediate and crucial support for the Russian president in 1991.

In a lengthy interview Wednesday, Mr. Sobchak remained sparing in his praise for Mr. Yeltsin. But he expressed great relief at the outcome and suggested scathingly that the leaders of the rebellion, Alexander V. Rutskoi and Ruslan I. Khasbulatov, should commit suicide in contrition.

But Mr. Sobchak also urged Mr. Yeltsin, with whom he spoke Wednesday, to move quickly to build a real democracy and a market economy, and to avoid unmerited repression. And he urged the country's divided democratic forces "to get together so we can win this election." The vote for a new parliament is scheduled for Dec. 20.

"Otherwise," he said, "I'm afraid the new parliament may be totally in opposition."

Mr. Sobchak gave ritual praise to his constituents for their devotion to democracy, then conceded that few had turned out to support it. He tried to explain why he and many others concentrated on the difficulties of daily existence.

"People are generally tired of politics and political fighting," he said. "They want to live normally, to have a decent salary in their pockets and have a stable life. That's why they did not come out to support the rebels. But that is also the biggest hope we have for Russia to become a normal democratic country."

Others suggested that Petersburgers were less indifferent than disgusted, regarding the battle in Moscow as the squabbling of selfish politicians.

"We are not choosing between good and bad, but lesser evils — the bad and the worse," said Yuri I. Vdovin, a liberal city councillor.

Vitali V. Skoibeda, a city council deputy, said there was no fundamental difference between reaction here and in Moscow.

"There, the danger was immediate, with warnings that kids shouldn't be on the streets, and casualties among civilians," he said. "But people here felt danger, too. They felt their future was at stake."

When life is stable, people can be passionate about politics, he suggested. Today it is hard to drive a crowd on ideological or political issues. But it does not mean that people would not have responded if they had felt more danger closer to home, he said.

The fascist and anti-Semitic movements banned by Mr. Yeltsin will just be driven underground, said Yuri I. Basilov, a young political scientist. "And then they could turn to violence," he said.

Generally, Mr. Basilov said, Petersburgers reacted "with calm and reserve," almost regally. "But here the opposition could organize a major rally Monday night, even after the defeat of the coup," he warned. "Don't forget that St. Petersburg is a center for various fascist parties, and it was from here that volunteers were organized to fight for Serbia."

Mr. Vdovin tried to explain why a council that was among the country's most reform-minded when it was elected in June 1991 should have split so badly over the events in Moscow.

"Even liberals like me have no illusions about Yeltsin's potential," he said. "In many respects he acts like an old Communist, dismissing people arbitrarily, controlling the media, refusing to accept the idea of media as independent from government power."

Early on, with the 360-member city council split, its standing council of 32 members, the Maly Soviet, voted, 22 to 2, to support the parliament in its fight with Mr. Yeltsin. Eight members abstained or walked out. And the Maly Soviet ruled that the president's decrees could be enforced here only with the city council's permission.

But Mr. Sobchak has generally ignored the ruling.

Deputies, even more than the executive, have grown detached from real life, Mr. Vdovin suggested. And they worry that the end of the Communist system, with its huge representative bodies to rubber-stamp party decisions and provide status for party devotees, will end their political lives.

At the same time, he said, many deputies here are simply intellectuals whom *glasnost* brought into politics, and who have a very idealistic view of democracy.

"They fear that Yeltsin's dissolution of the legislature will lead us to authoritarianism," he said. They fear that Mr. Yeltsin, using Bolshevik "revolutionary expediency" to justify his means with glorious ends, will, like the Bolsheviks, not make good on his promises.

Gennadi Gilperin/Reuters

President Boris Yeltsin, right, getting ready for a photo session following a ceremony at which government supporters were honored. With him are General Pavel S. Grachev, the defense minister, left, and Lieutenant General Viktor F. Yerin, the interior minister.

Tank Shells Shattered Hard-Liners' Morale

Washington Post Service

This article was reported and written by Fred Hiatt, Margaret Shapiro and Lee Hockstader.

MOSCOW — As police lines at the Russian parliament melted under attack from hard-line rebels, President Boris N. Yeltsin's senior staff was meeting to draft legislation to be considered by a new parliament in December — a civil code, a business partnership law, a law on corporations.

When they got the news of the rebel uprising last Sunday afternoon, Pyotr Filippov, a Yeltsin adviser, called the Kremlin and found that practically nobody was in the president's offices.

Incredibly, Mr. Yeltsin's chief of staff, Sergei Filatov, was still at negotiations led by the leader of the Orthodox Church, Patriarch Alexei II, to end the standoff between Mr. Yeltsin and the parliament he had dismissed. The aides who began filtering in could do little more than blame each other for the mess, Sergei Parkhomenko, a reporter, recalled. Mr. Yeltsin was still at his dacha. "Everything was totally unclear," Mr. Filippov said.

That sense of confusion, mixed with fear, was to last the rest of the afternoon and into the night as several thousand Communists, neo-Nazis and nationalists — joined by some people just looking for adventure — attempted no less than a coup d'état. This article describes how those hard-liners, after initial successes Sunday afternoon, failed.

At about 4 P.M., after the police cordon around the parliament, or White House, crumbled, a detachment of Interior Ministry troops rushed toward Ostankino television center from their posts outside the U.S. Embassy. Their departure caused panic in the embassy, where diplomats feared that anti-American parliament supporters might storm the compound and overwhelm a small U.S. Marine contingent. No attack ever came.

Thousands of demonstrators, now well armed and in some cases well on their way to drunkenness, were marching toward the television center, accompanied by trucks and armored personnel carriers the rebels had seized near parliament. At one point, armored vehicles of forces loyal to Mr. Yeltsin and those loyal to his rival, Vice President Alexander V. Rutskoi, found themselves sharing a road.

Sergei Stankevich, a top Yeltsin adviser, met some of the armored vehicles on his way to the television center and recalled people asking the men on top whose side they were on. "We don't know," the answer came back. "We'll see when we get there."

Mr. Stankevich, who had set out in a car without government license plates so that he could slip past the demonstrators, realized he had no chance to reach the television center. He detoured toward a secret, backup broadcast studio, where he was shocked again to find only a dozen lightly armed guards.

Second of two articles

Mr. Stankevich said he asked Oleg Poptsov, the head of Russian television, who had hastily begun dusting off the reserve studios that morning, why his defenses were so weak. "He said, 'I should be asking you that question.'" Mr. Stankevich recalled.

Mr. Poptsov had been trying for hours to persuade the Interior Ministry to send more protection, he said. Finally, he had to make do with railroad employees standing guard behind concrete blocks sent over by construction crews.

"I never doubted for a moment that an attack would take place Sunday," Mr. Poptsov said. Asked why the police were not equally forewarned, he asked, "Why should I answer for the stupidity of our Interior Ministry?"

Parliament supporters, commanded by a hard-line army officer, General Albert Makashov, surrounded the main television center, crashed a truck through its doors and set off an explosion, probably with a rocket-propelled grenade. "This is the free territory of the U.S.S.R.!" General Makashov shouted. A firefight began that would last for at least eight hours and claim many lives.

Inside the White House, the parliament speaker, Ruslan I. Khasbulatov, misinformed the legislators, declaring that the television center had been seized. His supporters roared approval as Mr. Khasbulatov continued, "Today we must seize the Kremlin."

Mr. Khasbulatov asked a reporter with the Interfax news agency, Vyacheslav Terekhov, to inform the public that the new government "will not act with revenge against supporters of the Boris Yeltsin regime, which has already fallen."

At the Kremlin, however, that regime was finally coming to life. Mr. Filatov had returned from the talks and was calling in key aides. Mr. Yeltsin had returned by helicopter shortly after 6 P.M.

Aides began working the phones, warning regional leaders that Mr. Yeltsin would win and would remember who had stood by him, Mr. Stankevich recalled. The president himself made the calls that really counted — to the commanders of military districts around the country.

The president also signed a decree naming his prime minister, Viktor S. Chernomyrdin, as successor to Mr. Rutskoi as vice president and imposing a state of emergency.

"But at this moment, we well realized that the emergency was nothing," recalled Anatoli Shabad, a reformist legislator who was in the Kremlin at the time. There was no force behind the decree, he said.

At about this time, General Pavel S. Grachev, the defense minister, and his top officers were convening at the Defense Ministry, a massive structure between the Kremlin and the parliament. Two key men, including the powerful deputy defense minister, Boris Gromov, could not attend because hard-line demonstrators had gathered outside, forcing ministry personnel to lock the building's doors.

The top officers met from 7:30 to 8 P.M., and then, worried that Mr. Rutskoi's supporters might overrun the building and its nuclear command center, scattered to defend the building itself. But they had decided to intervene against the rebels, and tanks and paratroopers began moving toward Moscow.

At 2 A.M. Monday — as thousands of Yeltsin supporters kept an unarmed vigil in central Moscow and bullets still flew at the television center — Mr. Yeltsin sped in an armored limousine to an underground entrance at the Defense Ministry. The first tanks to reach Moscow had taken up positions outside, while on the fifth floor Mr. Yeltsin met with General Grachev and his officers.

It is unknown exactly what guarantees Mr. Yeltsin might have given the officers, but by 3:30 A.M., the military was firmly on his side. Mr. Yeltsin returned to the Kremlin and, early in the morning, taped a television address to be broadcast just as the first tanks rolled up to the parliament building at 9:05 A.M., with a heavy gun battle already under way.

"The armed mutiny is doomed," the president said grimly.

The assault quickly erased whatever traces of euphoria remained in parliament. In the aftermath of Sunday's rebel victory, many legislators had been joined by wives and children they had not seen for a week. Now, all were awakened by the crash of shells slamming into the building.

The massive building shuddered; windows shattered; water pipes burst, flooding hallways; the upper floors began to blaze and billow black smoke. The confident rebel leaders of Sunday were transformed.

At mid-morning, Mr. Terekhov, the Interfax correspondent, came upon Mr. Khasbulatov, looking ashen and slumped in a sofa, his eyes wide and unseeing. "Frankly speaking, I did not recognize him at first," Mr. Terekhov wrote.

Mr. Rutskoi became frantic. In a telephone conversation with Valeri D. Zorkin, chief of the Constitutional Court, Mr. Rutskoi yelled that Mr. Yeltsin would never let him out alive because he was a witness to Mr. Yeltsin's crimes.

Some rebels continued to fire from the building. But most gathered in the Hall of Nationalities. Here, the lawmakers had voted and railed against Mr. Yeltsin. Now, they recited poetry, listened to a comrade play the accordion and sang an old wartime song.

When two officers from the special-forces assault team appeared, the legislators lined up quietly and filed out, past broken glass and pools of blood, to surrender.

Moscow Suspends Communist Party

New York Times Service

MOSCOW — Russia's revived Communist Party, among the largest political parties in the country, was suspended Friday by the Justice Ministry under President Boris N. Yeltsin's state of emergency decrees.

The ministry also suspended the People's Party of Free Russia, which was led by the imprisoned vice president, Alexander V. Rutskoi, but which has since disavowed him. Mr. Rutskoi was a leader of the uprising by hard-line legislators that was put down by Mr. Yeltsin on Monday.

The actions bring to 10 the number of political parties and organizations suspended under the emergency decree, as well as 13 newspapers. The state of emergency is scheduled to end on Sunday, but could be extended.

A senior Yeltsin aide, Sergei A. Filatov, said that the Communist Party should also be banned from the Dec. 12 elections for a new Russian legislature. "All those who prepared this putsch, all those who under the cover of democracy have been proliferating communo-fascism, should not take part in these elections," Mr. Filatov said, singling out the party. "It would be quite strange today for our people, if these people who used democratic slogans to cover their gunmen participate in these elections. Enough of this for our country."

The Communist Party's leader, Gennadi A. Zyuganov, accused Mr. Yeltsin of artificially provoking the confrontation with the conservative members of parliament to have a pretext for "a strong-arm regime."

He said Mr. Yeltsin had suffered a "political and moral collapse" when he ordered troops to attack the parliament, or White House, with tanks and paratroopers during the uprising Monday. "Tanks and paratroopers are his main argument," he said.

Mr. Zyuganov, a former ideology secretary for the old Soviet Communist Party, claims that the revived party, known as the Communist Party of the Russian Federation, had 600,000 members. He predicted that Mr. Yeltsin would have a difficult few months before the election, saying: "The authorities will not be able to rule by giving orders and spilling blood."

Mr. Yeltsin, meanwhile, met the leaders of Georgia, Armenia and Azerbaijan to discuss how to end the ethnic and civil wars ripping the region. All three nations have, with varying enthusiasm, sought Russian help to mediate.

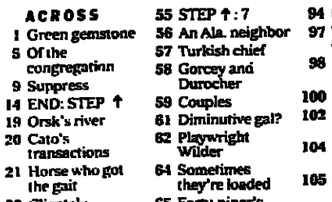
After the meeting, the beleaguered Georgian leader, Eduard A. Shevardnadze, announced that Georgia would finally join the Commonwealth of Independent States, a loose association of all the former Soviet republics except the Baltic nations. Azerbaijan's new president, Heydar Aliyev, announced earlier that his country would also join the Commonwealth.

Mr. Shevardnadze, faced with the loss of Abkhazia to separatists and threatened by a revolt from a deposed president, Zviad A. Gamsakhurdia, was forced to petition Russia for help. He has accused the Russians of helping the Abkhazians seize Sukhumi, the regional capital, which has caused a huge, growing refugee problem.

Mr. Filatov, asked about the suspension of so many parties and newspapers, insisted that the Dec. 12 elections would be fair. Russia has invited international observers to monitor the vote, he said. He also suggested that Russians might vote in a referendum the same day on a constitution to replace the one Mr. Yeltsin has suspended.

—STEVEN ERLANGER

ADVISORY : 'WATCH YOUR STEPS' By Charles M. Deber



© New York Times

ACROSS

1 Green gemstone
5 Of the congregation
9 Suppress
14 END: STEP ↑
19 Orsk's river
20 Cato's transactions
21 Horse who got the gait
22 Clientele
23 Different's antonym
24 One's own case
26 Pulmonary cracklings
27 STEP ↓: 2
29 Va. city or river
30 Proximal
32 U. e.g.
34 Appoints
35 Bean curd
36 Former Conn. Governor Ella —
39 — Kippur
40 Road-map no.
42 Cocktail crustacean
46 "Wolf Man" Chaney
47 STEP ↓: 4
50 Heads for a landing
52 Six to an inning
54 Caustic salt
55 STEP ↑: 7
56 An Ala. neighbor
57 Turkish chief
58 Gorcey and Durocher
59 Couples
61 Diminutive gal?
62 Playwright Wilder
64 Sometimes they're loaded
65 Forty-niner's stakeout
67 Full of streaks
68 STEP ↑: 5
70 Betel or coconut
71 At large
73 Goethe's soul seller
75 Restorative; soothing
79 Finnish leading lady Taina —
80 Not quite
81 City on the Tevere
82 Fabricared
83 Clay, today
84 STEP ↑: 3
85 Sand in "A Song to Remember": 1945
87 Target of Cain's mutiny?
88 Gorilla suit, e.g.
90 STEP ↓: 6
92 Long.'s partner
93 Arrangements
94 Q-U filler
97 Wall Street watchdog agcy.
98 Merman and Mertz
100 Deuces
102 Schwarzenegger types
104 Camembert's kin
105 Lars —, king of Clusium
108 Power-plant apparatus
110 STEP ↓: 8
114 At full speed
115 Moses, Rousseau et al.
118 Force
119 A — dozen
120 Made of a hard wood
121 Mini-container
122 Tars' saint
123 BEGIN: STEP ↑
124 Cattails, e.g.
125 MacDonald's co-star
126 Profound

DOWN

1 BEGIN: STEP ↓
2 Desert steed
3 Title for Agatha Christie
4 Picks a pol
5 When you stand, it's gone
6 Big tree-to-be
7 ". . . but thinking makes —": Shak.
8 Lady-killers
9 Downs or salts
10 Philanthropist Albert or Mary
11 Most chilling
12 Part of R & D
13 Put up
14 STEP ↑: 8
15 Entry removal
16 "Leatherstocking" piece
17 Lyric poems
18 Aphid, to a fruit tree
25 Glossy finish
28 STEP ↓: 3
31 Setbacks
33 Income for 62 Across
36 Exult maliciously
37 Unrefined
38 Literary compiler
39 Territory of NW Canada
41 Murphy or Fisher
43 Not fireproof
44 LX years after Columbus's first voyage
45 Sacred song
48 Fat watcher's spread
49 STEP ↓: 5
51 Sea eagles
53 Agra garments
55 STEP ↑: 6
60 Mil. support person of W.W. II
63 Compass pt.
65 En tout — (in any event)
66 Woolly S.A. ruminant
68 STEP ↑: 4
69 Draft agcy.
70 City official
71 Sleuths' clues
72 Kukla's co-star
73 Bad colds
74 Bavarian river
75 Eyewash acid
76 Eighth-century B.C. prophet
77 Just perfect
78 Bretons and Welsh
80 Actress Skipworth
81 Having a good memory
84 STEP ↑: 2
86 Halve an angle
89 Having more nerve
91 STEP ↓: 7
95 Oscine bird
96 Rained cats and dogs
99 Took advice
101 Flavor
103 Reservoir conduits
104 Moola
105 Kneeguards
106 Fail to do
107 Ending for cyclo
109 Contemporary of Horace
111 Mah-jongg piece
112 "Don't tread —" (motto of a 1775 snake flag)
113 END: STEP ↓
116 Actress Charlotte —
117 Artful

Solution to Puzzle of Oct. 2-3

OSCAR MERGE SINS BAND
BARNE ONION TOOL ERIE
ANOTHERCOUP EUGENEONE
NEGLIVERS LOANS EARNED
ARES PABLO OPS
FETTER TESLA OREACT
ASNES NOTNEACOUR THS
ITEA TORI TPS SPREAD
LOWJUDITHEDES POTATO
SCIUTAR DARE OMAGER
NAVELS PRO MORGUE
POTPIE TIEIN OCTOPOUN
CREPES NODDPTHEF PRI
BARER JUG ALES TRIT
SER CASTILIAN SCEDR
TSHIRT EMILY TARARO
QUE NAPSE AMIR
SNEARS TAMED DECLASSE
TINOUFAT DAVIDCOPPER
AKIN IRAI TITUDE RIDES
BETE DEAN SEEDS SHAKE

Some Of The Most Powerful Moments On Television Are On CNN International.

These days, some of the biggest international stories on CNN are just thirty seconds long. They belong to some very smart and very successful advertisers who came in search of the most influential audience on earth.

CNN International is the only news source on television that reaches the key decision makers of top global companies.

No matter in which corner of the globe they happen to be. And it has quickly become the most important news network of our time.

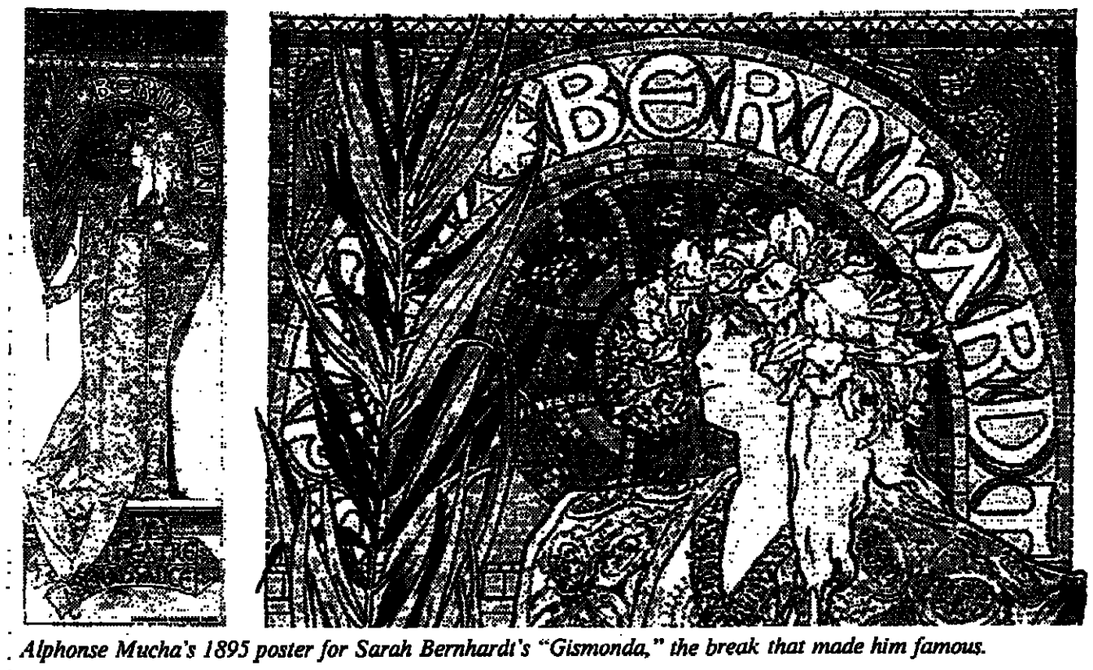
So join the leading companies of the world who have included CNN International in their strategic global planning. And make certain your advertising will be some of the most powerful moments ever seen on television.

CNN INTERNATIONAL The World's News Leader.

For more information regarding advertising opportunities, please contact Joy Delaney in New York City, at (212) 852-6956. Jack Hobbs in London, at 44-71-637-6700. Nobi Hashimoto in Tokyo at 81-35-466-1561, or Lynne Krawesky in Hong Kong at 852-802-7228.

© 1993 Turner Broadcasting Sales, Inc.

ART



Alphonse Mucha's 1895 poster for Sarah Bernhardt's "Gismonda," the break that made him famous.

'Bourgeois' Mucha Is Rehabilitated

By Michael Gibson
International Herald Tribune

PRAGUE — In March 1939, the Gestapo arrested the Czech artist Alphonse Mucha and detained him for a few days for interrogation. Four months later, weakened by the experience, Mucha died, just 10 days before his 79th birthday.

His son Jiri fled to England and enlisted in the RAF. He married a Scottish woman and after the war returned with her to Prague. The Communist regime had requisitioned the family villa, in the residential district beside the royal castle, for use by foreign embassies.

Fortunately for the Muchas, the British military attaché, a friend of theirs, was about to leave. He had been renting a splendid town house near the main gate of Hradcany Castle and he demanded that the Muchas be allowed to succeed him there. So they did. With them came an impressive collection of posters, paintings and photographs by Jiri's father — and a cozy clutter of implausible furniture and objects the artist had accumulated since the 1880s, when he first reached Paris as a young man in his 20s.

In the living room, for instance, beneath an outrageously Baroque gilt mirror, stands the harmonium Mucha bought in 1893. That same year he photographed a shoeless, sockless and trouserless Paul Gauguin playing the instrument, his shirttail draped over the back of the stool. The discomfited painter had just returned from Tahiti in steerage at the expense of the French government.

Today, with the collapse of Communist regimes, this outstanding creator of Art Nouveau is once more recognized as an important figure of Czech art. The house on Hradcansky Square has become the seat of the Mucha Foundation, created to preserve the artist's work. (A 200-item show opened this week at the Barbican Art Gallery in London gives a good overview of his career and his many-faceted talent. It runs through Dec. 12.)

Every wall in every room is filled to the ceiling with Mucha posters and drawings of pretty girls artfully ensconced in the nests of sinuous lines that made Mucha famous and are so typical of his Art Nouveau style.

Mucha bought a camera in the 1890s and made considerable use of photography all through his life, when making preparatory studies for posters and paintings. A framed photograph shows Mucha with a Czech artist friend, Gauguin and the latter's girlfriend, known as Anna la Javanaise. It was Anna, incidentally, who emptied Gauguin's studio while the painter was laid up in Brittany with a broken leg.

Success came to Mucha by chance. On Christmas Eve 1894, unlike most people in Paris, he happened to be at work. It was late in the evening and he was at a printer's shop, proofing some lithographs for a more fortunate friend who could afford to take a few days off. He had just finished and was about to leave when the shop's manager appeared in a great state of agitation. Sarah Bernhardt wanted a poster for her new play, he explained. It had to be ready within the week, and all the artists who usually worked for him were out of town.

"Would you give it a try?" he asked Mucha.

Mucha accepted, borrowed a top hat, rented a suit and went to the theater to sketch Sarah. The poster was ready on time. Its style was unusual, its format elongated, its colors muted. The printer found it hideous, but Bernhardt loved it and once the poster with its original graphic style had gone up all over Paris, it brought Mucha instant fame. For many years he worked on contract for Bernhardt.

Commissions poured in for theater posters, advertising and prints of pretty girls. Considering the mild eroticism of this sort of work, it might justifiably be argued that he was, in this respect at least, the turn-of-the-century equivalent of such talented centerfold artists as Vargas.

Mucha was a virtuoso sculptor and he also devoted much of his time to design, producing such objects as ashtrays, cigarette cases, inkstands, wonderfully improbable jewelry and exuberant architectural fantasies like the Boutique Fouquet (now reconstructed in the Musée Carnavalet in Paris).

Mucha, however, was unhappy to note that he was primarily regarded as a decorative artist. He felt this made him seem frivolous. Yet whenever he worked some more "serious" element into his work, public reaction was negative.

Like so many people with virtuoso ability, he felt that it was not being used to good effect if it did not serve some higher cause. He had, in fact, a great and patriotic ambition: He wanted to glorify the cause of the Slavic peoples and to contribute to the independence of his country. So in 1910 he returned to Prague and, with the help of a wealthy American patron, started working on a series of colossal canvases entitled "Slav Epic."

Mucha worked in dead earnest and with impeccable academic craft, and his epic, for which he spent years doing research in various Slavic countries, has all the standard props of 19th-century historical painting. At a time when his compatriot Frantisek Kupka was experimenting with abstraction, Mucha made the mistake of putting his art at the service of a cause. As a result, the series is artistically disappointing. It is, however, historically and socially interesting.

VIEWED almost a century after he achieved fame with his first Bernhardt poster, Mucha's chief charm appears to reside in the elegance of his line, the seductive blandness of his women (a comparison between preparatory photos and the finished work is revealing) and the uninhibited fantasy that expresses itself most freely, in his architectural design and his jewelry.

After having been the most famous graphic artist of his generation, Mucha went into eclipse. The world changed and the elegant exuberance of his work no longer seemed relevant in a tougher age. Historical circumstances, too, were hardly favorable: For more than 40 years, the powers ensconced in the royal castle on the far side of the palace square scorned Alphonse Mucha as a decadent bourgeois artist.

PARIS FASHION

A New Order, Plain and Simple

By Suzy Menkes
International Herald Tribune

PARIS — Like a clean page turning, the summer 1994 shows opened with a plain white dress. Its creator, the Belgian Dries Van Noten, is one of the new designers who are starting to scribble the silhouette of the end of the century — long, soft, gentle and romantic in a no-fuss way.

This Paris ready-to-wear season bristles with lesser-known names, while the establishment designers are bringing up the rear. Karl Lagerfeld, Chanel and Valentino all show next week, and for the first time Yves Saint Laurent's show Wednesday will not close the collections as it has ritually done. There is a sense that the old order is changing.

For several seasons, fashion's minimalists and deconstructionists have tilted at fashion's ancien régime. The challenge now is to build something new, instead of just tearing up the old values — not to mention the clothes.

The tender show sent out by Van Noten inspired hope that there is a future beyond the nihilism of fashion's avant-garde. His clothes — simple long dresses, vests, wrap skirts and shirt-soft jackets — are on the minimal lines already drawn by other designers. But Van Noten suffuses plainness with sweetness. Focusing on silk, he made flowers bloom on dull ground or gave a glow of orange to a brief sweater and apron skirt. Shiny fabrics carried echoes of India; the floral patterns had a faint feeling of the flea market. Yet everything was fresh and new — not least the models with their bare legs, sweet faces and red lips.

The point about Van Noten's clothes is that they have no structure or firm silhouette. The subtlety is in the hang of the fabrics, the lightness of layers and the juxtaposition of textures — say a dry wisp of flowered chiffon hemming the liquid silk of a skirt skirt. When so much in fashion is deliberately harsh and ugly, it is refreshing to see a touch of tenderness.

The unbearable lightness of being in fashion came across at Issey Miyake's show — even before modern dancers ran onto the runway in a rushing wind of gauzy dresses. Breezy net curtains fluttering on stage were one of several light-as-air devices, which included Chinese paper lanterns glowing in the dark and a dancer bearing the weight of the world in the shape of transparent balloons.

Moore/Thomas

Dries Van Noten's sweater over flower-sprinkled dress.

Behind Miyake's poetic presentation were fine clothes and a shift in direction away from sportswear toward the gentle romance of the simple dress. And even if the show ended with wild splashes of color on sporty outfits from Miyake's Pleats Please collection, its focus was on the slips of dresses in translucent white or ethereal sky blues.

Miyake's fabric creations of the season included zephyr-light nylon duster coats and shrunken chiffons, as well as natural jute as rough as a rice sack and bamboo-leaf hats. Even when clothes were just regular jackets and pants, raw fringed hems emphasized a lightness that seemed modern and right.

Thierry Mugler was on another planet — the same space-age environment shimmering with metallic silver — in which he now seems to circle in perpetual orbit. His Amazonian women looked more than ever like sculpted sex objects in their aggressively short skirts with jagged hemlines and S-shaped jackets. Even pleated Grecian dresses looked like they had been stiffened in the freezer.

Yet there is something endearing about Mugler's ebullient and ironic sexism. That meant curvaceous suits, now with padded hips rather than shoulders, ooh la! la! French maids' dresses in fluorescent sequins with fig leaves of aprons; and the scalpel-sharp tailoring that is the basis of his work. Perhaps midday Friday, rather than midnight, was just too early for neo-punks, drag queens and the whole high-camp take on Parisian chic.

And sometimes, the parody is less hilarious than the real thing. The French establishment turned out in force for a gala to celebrate the opening of a play about Marie Antoinette, which is riveting France because the audience is invited at the end to cast its modern-day verdict in wicker baskets labeled "acquittal," "exile," "prison" or "death." The event, "cocktail dress" stipulated, showed the fashion gulf between the new wave of long, soft, quiet clothes and the reality of what Parisians wear for an evening out.

Among the bright brocades and curvy suits was Marie-Hélène de Rothschild in a silver-blue jacket designed by Jacqueline de Ribes, and Hermine de Clermont-Tonnerre, whose red pouffe dress had a bodice as precarious as Marie Antoinette's head. American Ambassador Pamela Harriman (in abstract-flowered Bill Blass) tactfully sat out the voting procedure. Bernadette Chirac and the Comtesse de Paris (who might have been France's queen) both voted for acquittal with a flourish. Nan Kempner, wearing Saint Laurent's new tuxedo suit with high-rise waist trimmed with a bow, picked the winning basket: exile.

The most fashionable outfit was worn on stage by Marie Antoinette — not the ball gown in which she twirled as the incarnation of Versailles splendor, but the plain white dress in which she took to the tumbril. On the evening's 1980s-style glitz, it is time to bring down fashion's guillotine.

BOOKS

OFF THE WALL: A Wacky History of Germany Since 1989

Cartoons by Walter Hanel, commentaries by Susan Stern and James Neuger. 120 pages. 28.50 Deutsche marks. Frankfurter Allgemeine Zeitung Informations-Dienste.

Reviewed by
Brandon Mitchener

GERMANS are not generally perceived as a humorous lot, and three years of forced brotherhood with long-lost neighbors has certainly not done much to sweeten the nation's dour disposition.

On the contrary, polls show evidence of a new, psychological wall rising within many Germans' heads to replace the concrete wall of woe that they tore down and sold, piecemeal, in 1989.

As always, the best medicine for such malaise is laughter, and a new book published by Germany's leading newspaper is a noble effort to find a lighter side to unification.

A collection of cartoons and commentaries, "Off the Wall: A Wacky History of Germany Since 1989" by Walter Hanel, Susan Stern and James Neuger, chronicles three years of political, economic and cultural foibles in a way that offers both experts and the uninitiated insights on why German unification isn't working as well as expected.

"Even marriages made in heaven return, sometime or another, to terra firma," says the foreword. "Although Western Germany had sworn to love and nourish its weaker, poorer Eastern mate, its enthusiasm and generosity waned by the day as it discovered just how weak and poor its mate was. And it didn't take long for Eastern Germany to feel bullied, dispossessed and cheated."

Following the motto "nobody bashes the Germans better than the Germans bash themselves," the book lets Hanel's 98 drawings do much of the talking. Average Germans sport the droopy sleeping cap that identifies them as Michel, the dozy, unsuspecting counterpart to France's Marianne. Chancellor Helmut Kohl is bigger — and heavier — than life, a comforting bully. The shiny Deutsche mark that East Germans wanted more than unification appears variously as mantra, Michel's maiden and sacrificial lamb on the altar of European unity. Maastricht is a street in the red-light district and Europe a hooker.

The cartoons, most of which appeared in the Kölner Stadt-Anzeiger, Rheinischer Merkur and Frankfurter Allgemeine, range from the first, sentimental German-German embrace to the threatening presence of neo-Nazi thugs and are arranged in chronological order.

The commentaries that accompany each cartoon are caricatures in themselves, describing Ossis (East Germans) as innocent victims and Wessis (West Germans) as selfish, self-righteous crusaders.

Eastern Germany's first democratic elections are "party season" and market economics a little shop of horrors.

While usually "wacky" as promised, the annotations by Stern, a British writer, and Neuger, an American, frequently verge on gallows humor. Describing Germans' "brotherly love," for example, they write: "The strong, successful Wessis poured into Ossi-land, now D-markland, now their land, and found its people to be lacking — in energy, initiative, know-how, and all those other qualities that made a Wessi what he was."

Passages on a rise in xenophobic violence are tactfully devoid of light-hearted prose. Here and elsewhere throughout the book, humor correctly takes a back seat to cold facts, presented in such a way that readers without much knowledge of Germany's byzantine politics come away feeling wiser.

The only argument with which many readers might beg to differ is the authors' wimpy conclusion that despite all its problems, Germany is "as frisky, bouncy and playful as it has ever been." The country has survived economic and political crises before, but German unification marked a turning point for which there are few historical comparisons.

And "getting funnier by the day"? Tell it to the East Germans and the Ausländer.

International Herald Tribune

FAC PARIS
GRAND PALAIS
9-17 OCTOBER 93
EVERY DAY FROM 12 NOON TO 8 P.M. - SATURDAY, SUNDAY FROM 10 A.M. TO 8 P.M. - LATE NIGHT THURSDAY 14 TILL 11 P.M.

GALERIE CLAUDE BERNARD
7-9, rue des Beaux-Arts - 75006 PARIS
Tel. : (1) 43 26 97 07 - Fax : (1) 46 33 04 25
JULIUS BISSIER
"Pour un centenaire"
Tempera, Watercolor, Indian Ink
Until November 6

LeRoy Neiman
"AN AMERICAN IN PARIS"
OCTOBER 1993
GALERIE MARCEL BERNHEIM
18, AVENUE MATIGNON, 75008 PARIS

MORENO PINCAS
6 October - 6 November 1993
M.C. ILERI
10 November - 18 December 1993
GALERIE ART & PATRIMOINE
22, rue des Blancs-Manteaux - 75004 Paris
Tel.: (1) 48 04 87 77 or (1) 42 71 98 01

CAMILLE PISSARRO
(1830-1903)
Until October 30
PRIVARTE GALLERY
6, Rue des Beaux-Arts 75006 - PARIS
Tel.: 46 33 74 11 - Fax: 46 33 07 54

WALLY FINDLAY GALLERIES INTERNATIONAL
2, Av. Matignon - 48, Av. Gabriel
75008 PARIS - Tél. 42.25.70.74
CHAURAY
Oct. 1993
Ardissone - Bittar - Bourrié - Dubord - Fabien - Gantner - Gaveau - Hambourg - Kluge - Sebire - Tchoubanov - Vignoles.

JEANNE BUCHER
53, rue de Seine
75006 Paris (1) 43 26 22 32
FIAC 1993
BARTHELEMY
à la galerie en octobre
MICHAËLECHNER
L'URBANISTRACTION

Manufacture in Aubusson, France
Galerie robert four
CARPETS & TAPESTRIES
Purchase & Sale - Restoration - Expertise
Estimations, Transport & Insurance free.
Antique & Contemporary creations from Nini Anker - Folon
Gauguin - Klee - Kozo - Laporte - Lurcat - Magritte - Miotte - Modigliani
Monet - Nahle - Picasso - Rousseau - Ser - Toffoli - Vasarely.
28, rue Bonaparte, 75006 Paris.
Tel.: 33 (1) 43.29.30.60 - Fax: 33 (1) 43.25.33.95

To Place Your Ad in the Arts Section
please contact your nearest IHT office, representative or Brooke PILLEY
181, Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France.
Tel.: (33-1) 46 37 93 83
Fax: (33-1) 46 37 93 70

NEW AUTHORS
PUBLISH YOUR WORK
ALL SUBJECTS CONSIDERED
AUTHORS WORLD-WIDE INVITED
Write or send your manuscript to
MINERVA PRESS
2 OLD BROMPTON RD. LONDON SW7 3DQ

Exhibitions in Paris
CHRISTIE'S

Edgar Degas, Danseuses se baissant (Les Ballerines), (1885), pastel on paper, 14¼ x 19¼in. (36 x 49cm.). Property from the Estate of Joseph Gruss. To be sold in New York, 2 November 1993.

Exhibition of Important Impressionists, Modern and Contemporary Works of Art
To be sold in New York and London in November 1993

Viewing: Christie's Paris,
10 October, 12.30 - 6.30 p.m.
11 and 12 October, 10.00 a.m. - 6.00 p.m.

Enquiries: Nathalie Zaquin on (331) 40 46 85 79 or
Emmanuel Clavé on (331) 40 76 85 92

Catalogues: Paris, (331) 42 56 17 66 (sales)
London, (4471) 389 2820 (sales).
24 hour credit card line.

6, rue Paul-Baudry, 75008 Paris
Tel: (331) 42 56 17 66 Fax: (331) 42 56 26 01

GALERIE MERMOZ
6, rue Jean Mermoz - 75008 PARIS
Tel.: (1) 42 25 84 80 - Fax: (1) 40 75 03 90
PRE-COLOMBIAN ART

auction sales
IN FRANCE
PARIS

DROUOT RICHELIEU
9, Rue Drouot, 75009 Paris - Tel.: (1) 48 00 20 20.

Wednesday, October 13
Room 7 at 2 p.m. MODERN PAINTINGS 18thC. FRENCH & ITALIAN FURNITURE & OBJETS D'ART. RIBEYRE-BARON, 5, rue de Provence, 75009 PARIS. Tel.: (1) 42.46.00.77. - Fax: (1) 45.23.22.92.

Monday, October 18
Room 4 at 2 p.m. and Tuesday, 19 October, OTTAVI SAMPOLO COLLECTION of the Capitelli Museum: exceptional sale of orders of Knighthood from all over the world, 19th century to the present. Ribeyre-Baron, 5, rue de Provence 75009 PARIS. Tel.: (1) 42.46.00.77 Fax: (1) 45.23.22.92.

Wednesday, October 20
Room 11 at 2 p.m. MAJOLICA, important FAIENCE sale, MILLON-ROBERT, 19, rue de la Grange Batelière, 75009 PARIS. Tel.: (1) 48.00.99.44 Fax: (1) 48.00.98.58.

DROUOT MONTAIGNE
15, avenue Montaigne. 75008 Paris - Tel.: (1) 48 00 20 20.

Thursday, October 21
MODERN & CONTEMPORARY PAINTINGS & SCULPTURES, 17 exceptional paintings by ATLAN, De QUAY, 5, rue Rossini, 75009 PARIS. Tel.: (1) 47.70.61.15. - Fax: (1) 47.70.55.71.

هكذا من الاصل

The 3d Dimension Of Verona's Artists

Louvre Drawings in Sharp Focus

International Herald Tribune

PARIS — There is a lot to be said for sharply focused exhibitions. Suddenly things become consistent and clear, and grip your attention. "Le Dessin à Vérone," which opened Friday at the Louvre, where it will be on view in the Department of Graphic Arts until Dec. 13 before moving to Verona, is the ultimate in this respect. The 80 drawings, plus five paintings, that make it up, roughly cover the years 1540 to 1620.

Drawn from the Louvre's huge collection

SOUREN MELIKIAN

and never shown in public until now for the most part, they take the art lover right into the heart of the artistic milieu of a northern Italian city without attempting to separate the great from the not-so-great.

Therein lies the fascination. For, leaving aside the learned discussions about who did what — often argued on tenuous evidence — with which the catalogue is fraught, what leaps to the eye as one runs through the rooms is a kinship that links many of the drawings. Verona was apparently the city where, more than anywhere else in Italy, draftsmen were obsessed by the third dimension. The sculptural side to the graphic oeuvre of the Verona painters comes out most strikingly in the work of Paolo Farinati, the centerpiece of the show to which a whole room is devoted.

Farinati was a man of many facets — a painter involved in extensive decorative schemes in palatial residences, an architect who kept up a steady flow of activity in this line and, indeed, a sculptor. His diary shows him to have been a real workaholic. Commissions poured in. He was the city's fashionable artist, the local boy who stayed when others had left for grander places. By the 1580s, he roped in his sons, Orazio and Giambatista, to enable him to churn out all that was expected of him.

Farinati obviously loved working on a large scale. Frescoes took up much of his time. His earliest documented work is a retable of St. Martin painted in 1552 for the Duomo in Mantua. The preliminary study is handled in such a way that everything looks enormous. The horse is seen three-quarters back. The saint bends as he brings down his sword to cut his mantle in two. The animal's hind part is jammed against the edge of the paper, as if about to burst out of it. The horseman and the standing beggar are pressed against each other, leaving no space in between. Only the carved form matters here.

Hélène Sueur, whose research over many years inspired her with the idea for the exhibition, remarks in the catalogue that Farinati's frescoes were sometimes criticized for tending to be monochrome. This, to me, betrays the approach of an artist interested in stone carving. A "Virgin and Child" with the infant John shows a remarkable use of brown wash heightened with white precisely to create the effect of a stone group. One could just see it in marble.

A study for a fresco of "Esther in the Gynecaeum" gives away the source that inspired this sculptural vision. The women, draped, all standing on the same level, are reminiscent of Ancient Roman high relief of the first century B. C. Behind, the twin pillars of a kind of Roman cella, topped by capitals of the Ionian order, bear out the deep imprint left on Farinati's mind by the Roman ruins strewn about Italy in his time in even larger numbers than today.

His contemporary Domenico Brusasorci, who also produced drawings in a sculptural vein, gave them a very different twist. "The Healing of the Paralytic" (assuming that the current attribution — which, Sueur admitted, is conjectural — withstands the test of time) shows a crowd of characters in drapes, with the emphasis on the folds. The only element other than the draped bodies is a cylindrical pillar to which a man clings, as he wipes off tears. There is life in the faces, lightness in the drapes and a slight sense of swaying movement to it all.

IN "The Parable of the Wedding Feast," the sculptural concern is visible in individual figures rather than in the grouping. It is also reflected in curious details such as a man in the nude perched over an arched doorway. There are no props in this scene other than a ewer done with great precision, as if for a goldsmith. The architectural setting with its vista of neo-Roman rooms is done again like a working drawing, with a ruler and compasses. But the light shading, the fluttering drapes, a certain alacrity in the faces and, right at the end of the vista, a landscape sketched in very faint tonalities give it a light-hearted harmony, almost a musical chirpiness — Brusasorci was one of the most admired musicians performing at the Accademia Filarmonica.

This may account for the sense of tempo perceptible in his graphic work. If "The Parable of the Wedding Feast" is andante moderato, "Saint George and the Dragon" goes allegro. The rearing horse seems about to fly off in the air, the wind lifting the horseman's cape, the dragon flaps its wings, the princess runs away, all drapes sailing like a boat in the breeze. The composition is infinitely more sensitive than those of the plodding Farinati. A ravishing urban view in the distance, a lightly done riverside in the foreground gives it all a light charm.

Turgid or delightful, these would be no more than curiosities for scholars eager to play musical chairs with forever-changing labels were it not for the towering figure of 16th-century Italian painting, which they set in a totally new perspective.

Paolo Veronese, thus called after the name of the town where he was born in 1528, grew up and worked there before moving to Venice in 1555. He shared the strong Veronese penchant for the sculptural and this comes out far more clearly in his drawings. There is a most admirable study of a man standing full-length, his arm protectively laid around the neck of a little boy. The man, Giuseppe da Porto, seen with his son Adriano, was an art patron who commissioned Veronese, Brusasorci and two other painters to decorate his palace. The finished portrait, believed to have been done in 1551, survives in the Uffizi, which has it on permanent loan to the Galleria Palatina. Despite the connection with the drawing, which is instantly apparent, it looks quite different.

The painting is handled in a trompe l'oeil way, which gives the impression of a man about to step out of a blind doorway. The drawing, timeless and spaceless, is more monumental. It also has a tragic intensity that is entirely lacking in the painting. The eyes stare down, the fingers are nervously clasped over the shoulder. Despite some touching up in the 17th century — it is not just the heightening with white mentioned in the catalogue, but the strengthening of the outline here and there, which is more disturbing — it is a masterpiece not easily forgotten.

Somehow, more of the drawing spirit survives in the portrait of a woman, one of Veronese's most admirable works, which the organizers had the excellent idea of hanging not far from the sketch. It was looted from the Palazzo Bevilacqua in Verona in 1797 when Napoléon's agents were rifling works of art for the Louvre. Standing three-quarters, her hand protectively resting over the shoulder of a little boy who leans his head against her wrist and clutches her with his hand, she has a monumentality derived from sculpture but totally absorbed into painterly interpretation. She too stares ahead, lost in her thoughts, the dreams of youth still on her face, frozen by the ordeals of life to which her mourning dress bears witness.

THERE are two other masterpieces, both utterly elusive. One, the portrait of a young man, surfaced only last year in a Louvre show even though it has been in its core collection for 322 years. Done in black chalk with a sculptor's attention to volume, it was then called a Boltraffio and is now reassigned to Francesco Caroto with a prudent question mark.

The other mysterious masterpiece, "Flagellation of Christ," is attributed to Felice Brusasorci. It is a Goya-like vision of fury unleashed in the dark. The sketchy touch, astonishingly advanced for its time, retains a Veronese feeling for figures in the round. Acquired by the Louvre in 1795, it had never been shown in an exhibition. One wonders how many more of these lie hidden among the 100,000 drawings said to be stored in the museum.

Portrait of a young man, now attributed to Francesco Caroto.

De Mille: Artist, Fighter

By Alan M. Kriegsman
Washington Post Service

WASHINGTON — In addition to all else she was in the way of a creative artist, innovator, educator, writer, sage and consummate showman, choreographer Agnes de Mille — who died Thursday at 88 — was a fighter.

She fought parental objections to a career in dance. She fought her own feelings of inferiority in the face of the many gifted people who surrounded her, including her playwright father and her renowned uncle, Cecil B. De Mille. She fought ballet convention by introducing motifs of the American West — riding, lassoing, square dances, hoedowns — into her most famous dance work, "Rodeo."

She fought the prejudices of her era by creating a ballet ("Black Ritual," in 1940) on an African theme for an all-black cast. She fought Broadway precedent by employing classical ballet in her choreography for the landmark musical "Oklahoma!" in 1943. She fought American indifference to its own folkloric treasures by creating a company — the Agnes de Mille Heritage Dance Theatre — devoted to domestic folk dance traditions. And when she suffered a crippling stroke in 1975, depriving her of her most prized attribute, her mobility, she fought the "disability" tooth and nail. In a wheelchair, as the public was quick to discover, de Mille had more dignity, presence and charisma than most who strut the stages of the world.

If de Mille had done nothing else but "Rodeo" and "Oklahoma!" — and rest assured, she did very much else — she would have earned a place among the choreographic immortals. It wasn't her artistry alone that won her this stature. It was also, to a large extent, the way she embodied a quintessentially American brand of heroism and idealism.

LIKE Martha Graham, whom she idolized as the American genius nonpareil (she wrote a biography, "Martha: The Life and Work of Martha Graham," published just two years ago), de Mille personified such characteristically American traits as pride in the nation, its people and its democratic principles; salty humor; courage in the teeth of adversity, and a creativity born of equal parts rebellion, impudence and exploratory vision.

In person, she often assumed a veneer of pugnacious irascibility, combined with a paradoxical mixture of pride and humility. She had a withering disdain for anything bogus, intolerant or pretentious. But she also had a deep appreciation for the abilities of other artists, in all fields. Her flair for pungent, witty, vivid writing was nearly on a par with her choreographic gifts — in addition to numerous articles, she wrote 13 books, some autobiographical, some historical, some in the vein of informal essays.

In her 1990 volume "Portrait Gallery," she characterized Isadora Duncan, among others, in words like these: "She lived a foolhardy, daredevil, wild, bold and gallant existence. She was an outlaw, a kind of emotional commando. She questioned every single tradition, artistic, social, religious, and moral, and she tested them out for us on her own bleeding spirit."

As is often the case, de Mille revealed as much about herself as her subject.

De Mille was aware of her own limitations, perhaps excessively so; she knew that her work, her ballets, did not quite dwell on the same plane of invention or depth as those of such titans as Graham or George Balanchine. But the fact is she was unquestionably an original who made imperishable contributions to the development of American dance. Most significantly, she legitimized American subject matter — "Rodeo," "Fall River Legend" (based on the life of Lizzie Borden) and "Texas Fourth" are prime examples — as a resource for classical ballet; she made ballet acceptable, indeed welcome, as a dance vocabulary within the popular ambience of the Broadway musical; she crusaded tirelessly for recognition of American creativity in dance of all genres; and she was a major force in bridging the gap between ballet, modern dance and folk and social idioms.

A few years ago during a television interview, de Mille said: "I would like one word on my tombstone — dancer."

It's the least she deserves. Trying to pay homage to de Mille in prose, certainly, is foreordained to insufficiency. She was her own best tribute — in the life she forged, in the remarkable dances she created, in her writing, in the admiration and love she inspired, and in the spirit of indomitability that informed all of these.

De Kooning Suit Settled

New York Times Service

NEW YORK — A lawsuit that raised questions about the authenticity of a group of sculptures attributed to Willem de Kooning has been settled in New York state Supreme Court.

Representatives of the Abstract Expressionist artist and of de Kooning's late wife's estate agreed to a financial settlement with Philip Pavia, a Long Island sculptor who filed the suit three years ago.

Terms of the settlement, however, were shrouded in secrecy and ambiguity. The size of the payment to Pavia, who was seeking roughly $3 million to cover what he said were his time and expenses in casting sculptures for de Kooning from 1987 until 1990, was not divulged.

De Kooning, who has Alzheimer's disease, was declared mentally incompetent in 1989, soon after his wife, Elaine, died; since then, the artist's daughter, Lisa, and John Eastman, a lawyer, have acted as conservators for the 89-year-old artist's property.

Lisa de Kooning, who is also an artist, has contended that some of the sculptures cast by Pavia were done by her, not by her father.

THE SAN FRANCISCO
FALL ANTIQUES SHOW
October 28 - 31, 1993
Fort Mason Center,
Festival Pavilion
For more information call
415-921-1411

ART 93
HONG KONG
ASIA
KONG
November 18-22, 1993
Hong Kong Convention and Exhibition Centre
Fair Information
Telephone
407 220 2690
Facsimile
407 220 3180
Travel & Hotel Information
Telephone
305 567 3177
Facsimile
305 443 7358

TO BENEFIT THE AMERICAN HOSPITAL OF PARIS
1993 FRENCH DESIGNER SHOWHOUSE
NEW YORK CITY
53 EAST 77TH STREET
OCT. 14 - NOV. 14, 1993
11 AM - 5 PM
DAILY & WEEKENDS
THURSDAY TIL 8 PM
$15 ADMISSION
OVER 30 INTERIOR DESIGNERS DESIGNING IN LE STYLE FRANÇAIS
FOR INFORMATION
212-838-0157

PAN
AMSTERDAM
PAN & DELFT TOGETHER
THE NATIONAL ART AND ANTIQUES FAIR
RAI-PARK HALL
9-17 OCTOBER

art MIAMI 93
International Art Exposition
January 5 - 9, 1994
Miami Beach Convention Center
Fair Information
Telephone
407 220 2690
Facsimile
407 220 3180
Travel & Hotel Information
Telephone
305 857 0619
Facsimile
305 854 3872

SOTHEBY'S
FOUNDED 1744
20th Century Decorative Arts
Sporting d' Hiver, Monaco
Sunday 17th October at 2.30pm

A gold and enamel tiara by René Lalique, *circa* 1900.
Estimate: £45,000-70,000.

On View in Monaco from 15th October

Enquiries: In London, Philippe Garner
(44 71) 408 5138
Sotheby's, 34-35 New Bond Street,
London W1A 2AA

or Sotheby's Monaco,
Sporting d' Hiver, Place du Casino,
Monte Carlo, Tel. (33) 93 30 88 80

Picture Picasso at Sotheby's

Pablo Picasso, *Femmes et Enfants au Bord de la Mer*, signed, oil on canvas, painted in 1932, from The Stanley J. Seeger Collection of Works by Picasso to be sold in New York on 4th November 1993.

Highlights from Sotheby's New York fall auctions of Impressionist Paintings, Part I and The Stanley J. Seeger Collection of Works by Picasso will be on view at our London galleries from 11th-13th October 1993.

For more information please call Melanie Clore on (44 71) 408 5394 Sotheby's, 34-35 New Bond Street, London W1A 2AA

To order catalogues by credit card please call (203) 847 0465.

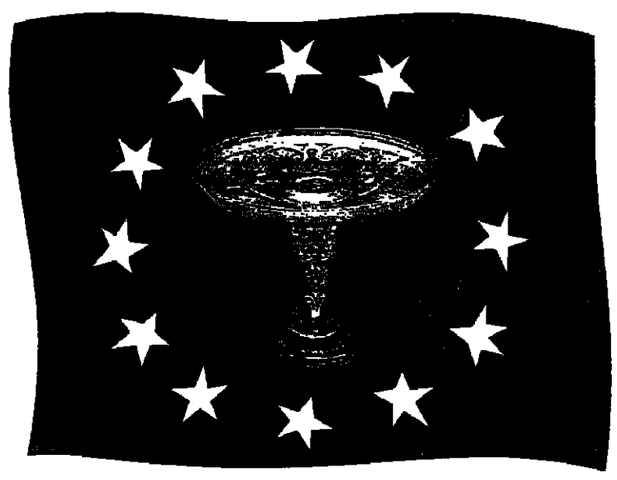
SOTHEBY'S
FOUNDED 1744

YOU SAW THIS AD.
So did nearly half a million potential art collectors worldwide.
Shouldn't you too advertise in the INTERNATIONAL HERALD TRIBUNE?

WE BUY AND SELL
JAPANESE ANTIQUES OF THE EDO & MEIJI ERAS. JAPANESE WEAPONRY. SWORDS & FITTINGS.
FLYING CRANES ANTIQUES, LTD.
Fine Satsuma, Imari, Japanese bronzes & mixed metalwork, cloisonne & silver. Japanese swords, blades, sword fittings, armor, helmets, bows, arrows, quivers & more.
FLYING CRANES ANTIQUES, LTD.
1050 Second Avenue, N.Y., N.Y. 10022
Tel.: (212) 223-4600
Fax: (212) 223-4601

NAGEN • DEWEY
SANTA FE
Quality Old
NAVAJO & MEXICAN TEXTILES
505-898-5058
Est. 1975

38. DEUTSCHE KUNST- & ANTIQUITÄTEN-MESSE.
THE EUROPEAN FINE ART FOUNDATION
HAUS DER KUNST · MÜNCHEN 1993
23.–31. Oktober
Mo.–Fr. 11–20 Uhr, Sa. und So. 10–18 Uhr



Bhutto Seeks Last Few Coalition Partners

The Associated Press

ISLAMABAD, Pakistan — Benazir Bhutto's party said Friday that it had lined up nearly all the partners it needed for a coalition government that would return her to the prime minister's post she lost three years ago.

"The Pakistan People's Party is in a comfortable position to form the government along with its allies," Miss Bhutto said in the eastern city of Lahore.

Miss Bhutto's party won 86 seats in national elections on Wednesday, the most of any party. But it was well short of the 109 seats needed to form a government and hold a majority in the 217-seat National Assembly.

A party spokesman, Bashir Riaz, said that Miss Bhutto's party had forged alliances with at least 20 victorious candidates from smaller parties and with independents, bringing the total to 106, only 3 short of the number needed to govern.

Miss Bhutto, the first woman to be prime minister of a modern Muslim state — she was in office from 1988 to 1990 — wants the alliance sealed before the new National Assembly convenes on Oct. 15. The Assembly is scheduled to select the prime minister four days later.

Miss Bhutto made an appearance Friday with a key ally, Hamid Nasir Chatta, leader of a political group that won six seats. They were side by side as she prayed at the tomb of the poet Mohammed Iqbal, who first proposed independence for Pakistan.

Many Pakistanis had hoped that the election, the third in five years, would produce a clear-cut winner who could establish a stable government and end Pakistan's political turbulence.

Instead, the country can expect continued political battles between Miss Bhutto and her rivals such as the Pakistan Muslim League, the second-largest party, which won 72 seats.

Nawaz Sharif, the leader of the Muslim League who was forced to resign the prime minister's post in July, also is trying to form a coalition.

Miss Bhutto stands a much better chance than Mr. Sharif. But even if she builds the coalition, it is likely to be fragile and will have a difficult time surviving the full five-year term.

Patten to Aid Jailed Reporter

Governor Urges Beijing to Treat Hong Kong Man Fairly

Compiled by Our Staff From Dispatches

HONG KONG — Governor Chris Patten of Hong Kong said Friday that the government would intervene to help a newspaper reporter arrested in Beijing and charged with espionage.

Xi Yang, a reporter for the Chinese-language newspaper Ming Pao, was arrested Sept. 27 and charged Thursday with stealing state banking secrets, including plans to adjust interest rates, China's state-run television reported.

Mr. Xi has been denied access to his family and his employer since his arrest, and authorities refused to give any information to Ming Pao editors.

"What everybody should now want is that he should be properly represented legally and should have a fair trial," Mr. Patten said in a televised interview.

"But what we'll be seeking to do in the first place is to get access for his family and friends to see him," he said.

Mr. Xi's arrest in what state radio and television called a "criminal case" appears to indicate he will be tried in a Chinese court and possibly imprisoned.

The decision to charge him and detail the allegations was made Thursday despite protests from Hong Kong news organizations and a petition from the influential World Press Freedom Committee.

Mr. Xi, who was born in China, has not resided in the British colony for seven years and is not considered a permanent resident of Hong Kong.

"This newspaper believes that Xi Yang was engaged in normal reporting work," Ming Pao said in a front-page statement Friday.

It said Cheung Kin-bor, its executive editor, had flown to Beijing on Friday to seek information on Mr. Xi's case.

Meanwhile, a human rights dialogue between China and the United States, which was suspended last year, formally resumes Saturday when Washington's senior diplomat for human rights affairs arrives in Beijing for a weeklong visit.

On Friday, China reiterated its long-standing position that human rights were an internal issue, but added that it was ready to hold talks with Washington on the basis of "complete equality, mutual respect and seeking common ground."

The visit by John Shattuck, assistant secretary of state for human rights and humanitarian affairs, will be crucial for determining whether Washington renews China's preferential trade status next year, U.S. diplomats said. President Bill Clinton has made renewal of most-favored-nation trading status conditional in part on China's human rights progress.

"Human rights are in essence an issue that falls into the domestic jurisdiction of a country," a Foreign Ministry spokesman said when asked to comment on Mr. Shattuck's visit.

(Reuters, AP, AFP)

Bonn Aide Fights AIDS Affair Fallout

Reuters

BONN — Health Minister Horst Seehofer defended on Friday his decision not to resign over allegations that officials had covered up reports saying AIDS-contaminated blood may have been used in transfusions.

Mr. Seehofer dismissed the head of the Federal Health Agency, Dieter Grossklaus, and a senior Health Ministry official, Manfred Steinbach, on Wednesday for failing to pass on reports about hundreds of AIDS victims who may have been treated with infected blood.

He said that of 373 reported cases of AIDS victims who may have been infected through contaminated blood, at least 360 of the cases occurred before October 1985 when a law took effect that required AIDS screening of blood products.

CHINA:

Outlawing Dishes

Continued from Page 1

and sold tens of thousands of low-cost satellite dishes.

Dishes made in crude workshops have been sold openly on street corners, with a complete set of satellite television gear costing as little as $500.

Most are capable of receiving Hong Kong's STAR-TV, giving Chinese households, for the first time, an alternative to the stodgy and ideologically numbing television fare offered by the state.

Some cities have tried to ban access to STAR-TV, but the lack of clear national regulations has been taken as a green light to ignore the restrictions. Even in Beijing, many apartment compounds have wired STAR-TV into their cable systems.

There was no immediate reaction from STAR-TV or its controlling shareholder, News Corp. Ltd., the Australia-based global media group run by Rupert Murdoch. Nor was there comment from a Hong Kong-based group of five major broadcasters that plans to start up a rival satellite network in mid-1994.

Satellites dishes first appeared in China in the mid-1980s and the government issued guidelines in 1991 on the installation of new dishes and licensing regulations for reception of foreign broadcasts. Officials announced a freeze on new licenses, but it was widely ignored. *(Reuters, AFP)*

UN Calls Halt To Sanctions On Pretoria

The Associated Press

UNITED NATIONS, New York — The General Assembly on Friday lifted economic sanctions against South Africa and urged all nations to repeal boycott legislation, saying that the transition to democracy was well under way.

The 184-nation assembly adopted a concensus resolution without a vote.

A voluntary oil embargo also was lifted, effective when a multiracial transitional council is operating in South Africa. An arms embargo imposed in 1977 would remain in place.

President Nelson Mandela of the African National Congress, meeting in Brussels with European Community officials, responded enthusiastically to the move, which he had requested last month to help rally South Africa's economy.

SYMBOLS:

A Song, a Flag

Continued from Page 1

sporting events after the African National Congress threatened to call for a new sports boycott, but white fans still tote the flag and burst defiantly into the anthem.

The symbol commission's assignment is to nominate designs to negotiators from the major parties.

The anthem may be an easier task. The overwhelming favorite is the bittersweet Xhosa hymn, "Nkosi Sikelele Afrika" — ("God Bless Africa") — which was composed by a South African schoolteacher and taken up by the African National Congress as its liberation anthem. It is a nonpolitical prayer.

Alternatively, one negotiator suggested to a reporter for The Sunday Times of Johannesburg, the national anthem could be a minute of silence.

At least, the reporter observed, everybody knows the words.

EXPORT: *U.S. Crop Programs Aid Multinationals*

Continued from Page 1

American companies at all. The programs require that participants be incorporated in the United States and maintain some sort of presence here. But government records show that some major beneficiaries are little more than mail drops.

CAM U.S.A. operates out of a small office in the wealthy New York suburb of Greenwich, Connecticut. It has an unlisted telephone number. Yet from this unlikely outpost, the company has brokered $500 million in American farm products with federally backed loans.

CAM was not the only company to take advantage of the program with only a minimal presence in America. A 1990 report by the Agriculture Department's inspector general concluded that some of the biggest participants in subsidized tobacco exports were in fact foreign companies that had set up post office boxes or one-person offices in the United States.

On Capitol Hill, two leading members of the Senate Agriculture Committee, Tom Harkin, an Iowa Democrat, and Patrick J. Leahy, a Vermont Democrat who is chairman of the committee, blamed many of the failures in the programs on the Agriculture Department's close ties to large agricultural businesses. Senator Leahy said the department had a "good old boy attitude" toward agricultural businesses that had created "a cozy relationship all around."

The agriculture industry — made up of farmers, food processors, dairies and exporters — is one of the most politically powerful in America. When lobbying Congress and the White House, it can invoke the image of struggling American farmers trying to hold onto their land while using campaign contributions from some of the nation's richest private businesses.

In a study of the 1992 elections, the Center for Responsive Politics reported that agricultural companies were the second biggest campaign contributors among major business groups, behind the broad category of finance, insurance and real estate.

A New York Times examination of the government's subsidy programs also sheds fresh light on an unexamined aspect of the United States' doomed courtship of Iraq before the Gulf War: the questionable activities of some large American companies vying to share in $4 billion in agricultural aid to Baghdad.

Through the 1980s, as the Bush administration sought to make President Saddam Hussein an ally, it gave Iraq loan guarantees so the country could borrow money to buy American crops, especially rice.

In private interviews with government agents, Christopher P. Drogoul, former manager of the Atlanta branch of Banca Nazionale del Lavoro, the large Italian bank, has described a culture of bribes and kickbacks among major American agricultural companies competing for Iraqi business.

One American cotton exporter kept a "bribe fund" to help it win Baghdad's business, according to Mr. Drogoul, who himself has pleaded guilty to making unauthorized loans to Iraq. Other American executives traveled the world with cash-filled suitcases to pay brokers with close ties to the Iraqi government.

To generate cash for kickbacks to Iraqi and other Middle Eastern officials, government documents assert, some American exporters overcharged the Iraqis for goods they shipped, with the complicity of Baghdad.

As a sidelight, Mr. Drogoul and other bank executives have told investigators that Cargill, a leading grain and commodities concern that is one of America's biggest privately held companies, sold about $20 million in Cuban sugar to Venezuela. It is illegal for American companies to do business with Cuba, and some Cargill executives were named as unindicted co-conspirators in the case involving Mr. Drogoul.

Cargill's attorney, Edward T.M. Garland, acknowledged the sale. But he said the transaction had been handled by the company's Swiss subsidiary, which has an American license to do business with Cuba, with no improper American involvement.

"Every indication is that the government's interest in prosecuting Cargill is over," Mr. Garland said.

In interviews, Agriculture Department officials acknowledged that there had been abuses, and they said Mr. Drogoul's allegations were being investigated by a team of government agents working out of Atlanta. But they said the improprieties had been relatively minor for a $5-billion-a-year government program.

Moreover, government officials contended, the export programs have been a major success because they have opened up new markets for American farmers.

"They helped introduce some countries to American products, and it helped our country offset European competition," said Senator John B. Breaux, Democrat of Louisiana, a champion of exports to support the rice industry.

Last month, President Bill Clinton announced a plan to lift controls on technology exports, intensify manufacturing promotional efforts and offer up to $600 million a year in subsidized loans for foreign buyers of American factory products. But so far, he has sidestepped the politically volatile question of whether 80 percent of the nation's export-financing dollars should continue to be spent on farm products, which account for only a tenth of American exports.

Radioactivity Falls Back At Plant, Russia Says

Agence France-Presse

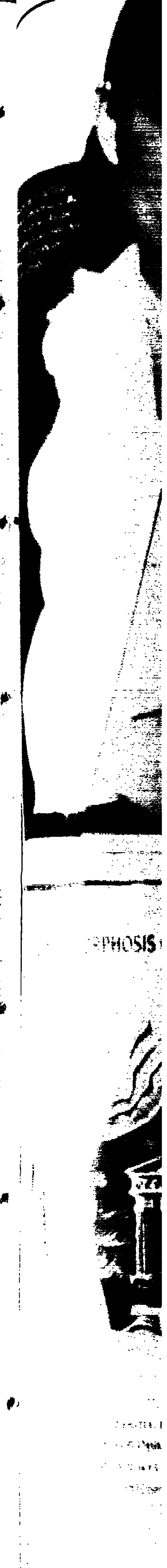
MOSCOW — Radioactivity at a nuclear power plant at Beloyarsk in the Urals has returned to normal levels, the Russian Atomic Energy Ministry said Friday after closing one reactor for a day, Itar-Tass news agency reported.

A plant manager, Oleg Sarayev, said there had been a leak of liquid sodium in an auxiliary system on Thursday, raising the level of radioactivity in the ventilation system. He said all necessary decontamination measures had been completed.

Diplomat Is Accused As East German Spy

Agence France-Presse

KARLSRUHE, Germany — A German diplomat, Karl-Heinz Rode, has been charged with spying for East Germany from 1975 to 1989 while he worked at the West German Foreign Ministry, the federal public prosecutor's office said Friday.



INTERNATIONAL CLASSIFIED

GOING ONCE, TWICE, SOLD!!!
INTERNATIONAL ART EXHIBITIONS AUCTION SALES' COLLECTOR'S GUIDES IN SATURDAY'S
INTERNATIONAL HERALD TRIBUNE TODAY
PAGES 6 & 7

PERSONALS

MAY THE SACRED HEART OF JESUS be adored, glorified, loved and preserved throughout the world, now & forever. Sacred Heart of Jesus, pray for us. Saint Jude, worker of miracles, pray for us. Saint Jude, helper of the hopeless, pray for us. Say this prayer nine times a day, by the ninth day your prayer will be answered. It has never been known to fail. Publication must be promised. ML/AH.

THANK YOU SAINT JUDE and Sacred Heart of Jesus for prayers answered. ER

THANK YOU SACRED HEART of Jesus and St. Jude for prayers answered. Teonna, mother of Piper and Melinda.

MAY THE SACRED HEART OF JESUS be adored, glorified, loved and preserved throughout the world, now and forever. Sacred Heart of Jesus, pray for us. Saint Jude, worker of miracles, pray for us. Saint Jude, help of the hopeless, pray for us. Amen. Say this prayer nine times a day, by the ninth day your prayer will be answered. It has never been known to fail. Publication must be promised. Y.B.

LOW COST FLIGHTS

WORLDWIDE. Special departure at the lowest ever discount economy airfares. Credit cards possible. Tel: Paris (1) 42 89 10 81 Fax 42 56 25 82

DAILY FLIGHTS AT LOWEST FARES to any major North American int'l airport. Tel: IFT Paris (33-1) 47 04 67 51.

HOLIDAY RENTALS

U.S.A.

PALM SPRINGS 1 bedroom by owner. Pool, tennis, jacuzzi. $350/week. J. Conroy, 3655 E. First Street, Long Beach, CA 90803 Tel: (310) 433-5884.

ANNOUNCEMENTS

ALCOHOLICS ANONYMOUS English speaking meetings daily. Tel: PARIS (1) 46 34 59 65 or ROME 678 0320 or FRANKFURT 5974265.

BRIONI. The finest hand-made suit. Largest selection in Switzerland at WEINBERG the leading men's store. Bahnhofstr. 13, Zurich 01-211 29 50.

FEELING low? — having problems? SOS HELP crisis-line in English. 3 p.m.-11 p.m. Tel: Paris (1) 47 23 80 80.

REAL ESTATE IN THE SOUTH OF FRANCE
FRENCH RIVIERA AND MONACO
Herald Tribune
SPECIAL HEADING
OCTOBER 15th, 1993

To place your classified ad or for more information:
Contact IN PARIS
Tel (33-1) 46 37 93 85
Fax (33-1) 46 37 93 70
OR YOUR LOCAL I.H.T. OFFICE OR REPRESENTATIVE

MOVING

AGS INT'L MOVING
A.G.S. LONDON (44-81) 961 7595
A.G.S. PARIS (33-1) 40 80 20 40
A.G.S. BERLIN (49-30) 421 28 65
A.G.S. PRAGUE (42-2) 685 7216
A.G.S. WARSAW (48-22) 562 555
A.G.S. MADRID (34-1) 411 41 77
A.G.S. ABIDJAN (225) 27 78 45

HOMESHIP. Small & medium moves, baggage, cars worldwide. Call Charlie Paris (1) 42 81 18 81 (near Opera).

INTERDEAN INTERNATIONAL MOVERS
FOR A FREE ESTIMATE CALL

AMSTERDAM	31 (71)	89 93 24
ATHENS	30 (1)	961 12 12
BARCELONA	34 (3)	652 31 11
BERLIN	49 (30)	238 54 00
BONN	49 (2241)	6 60 62
BREMEN	49 (421)	17 05 91
BRUSSELS	32 (2)	739 22 85
CADIZ	34 (56)	85 67 44
FRANKFURT	49 (6190)	20 01
GENEVA	41 (22)	343 85 30
LONDON	44 (81)	961 41 41
MADRID	34 (1)	671 24 50
MANCHESTER	44 (61)	877 51 00
MUNICH	49 (89)	141 50 36
PARIS	33 (1)	39 56 90 00
VIENNA	43 (222)	865 47 06
VICENZA	39 (444)	32 67 98
ZURICH	41 (1)	945 04 00
DUBAI	971 (4)	31 30 30
WASHINGTON	1 (703)	620 48 19
EASTERN EUROPE		
BELGRADE	38 (11)	45 35 94
BUCHAREST	40 (1)	611 22 79
BUDAPEST	36 (1)	277 28 77
MOSCOW	7 (095)	132 35 11
PRAGUE	42 (2)	301 72 39
WARSAW	48 (22)	40 88 87

ONE NAME, ONE COMPANY

Move Plus THE INTERNATIONAL MOVERS
Head Office: World Trade Center Rotterdam. Tel: 31 (10) 405 2090
MOVE Plus - FRANCE Desbordes - PARIS (33) 1-43.43.23.64 Demexport - NICE 05241082 (toll free)
MOVE Plus - AUSTRIA Sobolak-Vienna (43) 1- 226538
MOVE Plus - NORWAY Majortrans (47) 2- 507070
MOVE Plus - ENGLAND Amertrans (44) 81- 953 3636
MOVE Plus - HOLLAND Nijman (31) 10- 437 2255
MOVE Plus - IRELAND Beverly Smyth-Dublin (353) 1- 2837011
MOVE Plus - ITALY Vinelli & Scotto - MILAN (39) 2-26140557 Rinaldo Rinaldi - ROME (39) 6-415211
MOVE Plus - GERMANY IMS (49) 6172- 457031
MOVE Plus - BELGIUM Ziegler (32) 2- 4222110
MOVE Plus - SPAIN Gil Stauffer (34) 1- 575 9844
MOVE Plus - SWITZERLAND Geneva: Harsch (41) 22- 3004300
THE ADDED VALUE IN MOVING

BUSINESS OPPORTUNITIES

HITACHI-brand, Japan direct source for Audio/Video/Appliances, some stock lots, all fully compatible C.I.S./Poland/Baltic States/Hungary system-standards. Either direct or EEC-transit routing possible. All latest design/models and high sales potential. Fax: (32-2) 6406669 for details/catalogues.

ELEGANT 1873 GERMAN Pharmacy interior for sale including complete shop inventory, hand carved oak, in marvelous condition. Fax +49 251 531783.

INTERNATIONAL ART COMPANY looking for representatives for distribution-partnership in Far East, Hong Kong, Korea, Taiwan etc. Fax: 972-3-813563

2nd TRAVEL DOCUMENTS. Driving licences. GM, 2 Perikleous, Vouliagmeni, Athens 16671, Greece. Fax 8962152

Panasonic 220V faxes/phones. Electronic exports audio video. B&B, USA. Tel: 516-462-9066 Fax: 516-243-6548.

SECURITY AND SURVEILLANCE

COMMANDO TEAM. Ex British Forces. Bodyguards / Security / etc. Individual or Company Worldwide. Please contact Tel: UK (0) 822 810250 Fax: UK (0) 822 617104

REAL ESTATE FOR SALE

GREAT BRITAIN

LONDON - EATON SQUARE SW1 3 bedrooms, 1 dressing, 2 bathrooms, drawing room, dining room, 6 year lease unexpired, £88,000. Lift and caretaker. Rent £15,000. Tel: 71 235 5779.

ITALY

VENICE, facing Hotel Gritti and overlooking Grand Canal & Campo Santa Maria del Giglio, sunny 220 sq.m. apartment. $940,000. Available immediately. Arte Casa sas. Tel: (39-41) 957877, fax (39-41) 957541.

USA RESIDENTIAL

OCEANFRONT - MAUI, HAWAII $35,000 Down/Full Price $140,000+. Corp. must liquidate 1 & 2 bedroom luxury condos. $100K below market value. No qualifying owner financing. Tel: 808-665-0660/Fax: 808-669-1228

USA APARTMENT FOR SALE $115K New Jersey, 10 min. from Wall St. Extra large 1 bedroom terrace, parking, doorman, swimming pool. Call/Fax 201 963 8037

REAL ESTATE TO RENT/SHARE

GREAT BRITAIN

CENTRAL LONDON. Luxury fully furnished and equipped town house for minimum 6 month rent. 3/4 bedrooms, 3 bathrooms. All modern conveniences, underground parking. Possible home and office use. £4000/month. Tel: Spinks 44 71 823 5049 Fax: 44 71 823 5703

ITALY

BETWEEN MILAN AND COMO. Carimate, at the foot of the Alps, 25 minutes from Milan. Villa, 3 bedrooms and baths, living room, study, kitchen, 1500 sq.m. garden. $2,600 per month. Fax (39-31) 791909.

PARIS AREA FURNISHED

PARIS LA DEFENSE 1
RESIDENCE CARTEL
Spacious 2 or 3-room apartments to rent for 3 days or more. Immediate reservations
Tel: (33-1) 41 25 16 16
Fax (33-1) 41 25 16 15

74 CHAMPS ELYSEES
LE CLARIDGE
FOR 1 WEEK OR MORE high class studio, 2 or 3-room apartments. FULLY EQUIPPED. IMMEDIATE RESERVATIONS Tel: (1) 44 13 33 33

HOME PLAZA MARAIS
Suites 1st class fully equipped 1/5 persons. Kitchen. TV, Gardens.
50% reduction 7 days or more
Tel: 1-40 21 22 23. Fax 1-47 00 82 40

ILE ST. LOUIS, 16/18 rue le Regrattier. 50 sq.m. 4th floor 2 room flat. Fireplace, tastefully furnished, fully equipped (TV, telephone) FF8,500 monthly. Visiting hours Sunday 10-14.

NEAR LATIN QUARTER, sun, modern, 1/3 yrs. 100 sq.m. + 15 sq.m. balcony on private garden, double living room, 3 bedrooms, 2 baths. F11,900 utilities included. Tel: 1-4009 7465

MAGNIFICENT Trocadero. New decor classic French 4 rooms, 1850 mansion. Bright, quiet, equipped. Year lease. Tel: owner 1-4503 4289 / 1-4274 7302

16th, TROCADERO PASSY double living, 2 bedrooms, view Eiffel Tower, fully equipped & furnished. FF15,000. Owner (1) 46 47 47 50 or 93 96 18 17

REAL ESTATE WANTED/EXCHANGE

INDONESIAN JOURNALIST in Paris for short-term study seeks free accommodation against work. Write: Lerah-room 82, CISP, 6 ave Maurice Ravel, 75012 Paris before October 20

EMPLOYMENT

GENERAL POSITIONS WANTED

POSITION AS HOUSEKEEPER/DRIVER for specialist English/Art Tutor with child. Ring UK 0908 373115

DUAL US/SWISS CITIZEN female 41 yrs, fluent English and French, university degree (linguistic) is looking for a new position as an English teacher, receptionist, or shop helper in Dubai, Oman or Bahrain. Dependable and free to travel. Please contact J. Cavin, St-Victor 2, 1206 Geneva, Switzerland. Phone +4122 346 5296 Fax +4122 346 1553.

BRITISH TRAINED NURSE U.S. Resident, well read, world travelled, easy personality, insightful, compassionate, good humour, seeks position as Nurse/Companion U.S./worldwide. Excellent resume & references. Live in. Serious inquiries to Ms. Chava Cohen 203-330-9055 or Fax203-259-8054 US.

EXECUTIVES AVAILABLE

HIGHLY MOTIVATED AMERICAN man, with Master's in Chinese from Yale seeks executive position with organization that will value his network of Asian contacts, knowledge of the Orient, willingness to work hard & travel for to accomplish important goals. Incomparable resume. Tel: 516-674-4002 Fax: 516-759-7053 USA

EDUCATIONAL POSITIONS AVAILABLE

ENGLISH TRAINERS IN PARIS AND LYON
You are dynamic, ambitious, like people, like responsibility, enjoy working in a team and have experience of teaching in companies based in France. Then contact us for a full-time post in Paris (tel: (33-1) 42 77 22 86) or Lyon (tel: (33) 78 93 03 91) ENGLISH MOTHER TONGUE ONLY.

BERLITZ CHERCHE PROFESSEUR de langue maternelle Norvégienne avec carte de séjour en règle. Tel: Paris (1) 44 94 50 20 ou écrire à: 15 rue Louis Le Grand, 75002 Paris.

TEACHERS NEEDED with knowledge of freight/air, bilingual. Urgent - Tel: Cybele Langue - (1) 42.89.18.26 Paris.

AUTOMOBILES

ROLLS ROYCE "CAMARGUE" 1980, like new, US$ 60,000.

FERRARI F 40, NEW, US$ 600,000. FAX GERMANY: +49-821-471284.

AUTO SHIPPING

SAVE ON CAR SHIPPING. AMESCO, Kribbestr 2, Antwerp Belgium. To/from US, Africa. Regular Ro-Ro sailing. Free hotel. Tl 32/3/231-4239 Fx 232-6353

AUTOS TAX FREE

new TAX-FREE used. Range Rover + Chevrolet + etc. Mercedes + BMW + Audi + etc. Cadillac + Jeep + Jaguar + etc. Same day registration possible renewable up to 5 years
ICZKOVITS
Alfred Escher-Str 10, CH-8027 Zurich Tel: 01/202 76 10. Telex: 815915. Fax: 01/202 76 30

EURO + U.S.A. SPECIFICATIONS * * * * * TAX FREE CARS * * * * * E.A.C. Gevers Deynootweg 1130A, 2586 BX The Hague, Holland. Tel: 31.70.3559245 Fx 3500624 Tx 33230

OCEANWIDE MOTORS
Since 1972 brokers for Mercedes, BMW, Porsche, GM & Ford. Worldwide delivery, registration & shipment
OCM - GERMANY
Tersteegenstr 8, D-40474 Duesseldorf Tel: (0) 211 - 434646, Fax: 4542120

TRANSCO BELGIUM. For immediate delivery. Duty free Jeep Grand Cherokee Ltd V8 $29,945. Jeep Grand Cherokee Laredo 4DL $24,995. Toyota Isuzu Suzuki, tropical specification for African countries. Noorderlaan 95 - 2030 Antwerpen. Phone: 03/542.62.40. Fax: 03/542.58.97.

ATK WORLDWIDE TAX FREE CARS. Export + shipping + registration of new & used cars. ATK NV, Terninckdei 40, 2930 Brasschaat, Belgium. Phone: (3) 6455002; Telex: 31535; Fax: (3) 6457109. ATK. since 1959.

TAILOR SERVICES

TAILOR HOME SERVICE
For very reasonable price, Hervé Klodowski will make your CUSTOM-SUITS & SHIRTS
SUIT from FF2,680
SHIRT from FF390
No shop, only a number in Paris (1) 47 47 55 82

LEGAL SERVICES

DIVORCE FAST. $295.00 P.O. Box 8040, Anaheim, CA 92802. Call/Fax (714) 968-8695 USA.

IMMIGRATION TO CANADA Canadian Immigration Lawyer will prepare Visa application and conduct job search for prospective immigrants. Contact Leonard Simcoe, Ref. H, 1255 Laird Blvd., Suite 208, Mount Royal, Quebec, Canada H3P 2T1. Fax: (514) 739-0795.

US IMMIGRATION - Through investments, American branch companies or professional employment. Contact: Attorney Edward P. Gallagher - 3 Bethesda Metro Ctr (#750), Bethesda, Md. 20814 (USA) FAX: 301-983-3439

DIVORCE in one day by mail, box 88, North Hampton NNG 94 U.K. Tel: +44 601 28552 Fax: +44 601 28599.

2nd PASSPORT Honorary Consultant Diplomatic Status" Dr Title Info Fax: +49 27 43 46 73.

ARTS

GERMAN INVESTMENT GROUP seeking to acquire FOR IMMEDIATE CASH, Important French, German & American paintings from 18th, 19th & 20th cent. In N.Y.C. for 60 days only. Discreet & confidential. Send photos, prices & info to: The Faben Trading Group, 350 5th Av., Ste 3304, NYC, NY 10118-0069. Fax: (212) 564-1135.

ANTIQUES

I AM LOOKING FOR MEDIEVAL antique high back carved wood choir stalls. Send photos and approximate price to: P.O. Box 13809, San Luis Obispo, CA 93406 USA.

WINES & SPIRITS

BORDEAUX WINES BEST NAMES, YEARS & PRICES. DIVINORD PARIS: Tel (33-1) 47 30 30 56 Fax 47 37 94 20

COLLEGES & UNIVERSITIES

EARN UNIVERSITY degrees utilizing: work, life & academic experience. For evaluation & information forward resume to: Pacific Southern University, 9581 W. Pico Blvd., Dept. 121, Los Angeles, CA 90035 USA

VALID COLLEGE DEGREES B.A., M.A., PhD. P.O. Box 2317, Gretna, LA 70053. FAX: 504-367-2632 USA

For investment information
read THE MONEY REPORT
every Saturday in the IHT

FRIENDSHIPS

EDITH BRIGITTA FAHRENKROG
SOUND EXCLUSIVE CONFIDENTIAL
SAY YES... TO A PARTNERSHIP THROUGH THE INTERNATIONAL PARTNERSHIP-AGENCY WITH ABSOLUTE PERSONAL ASSISTANCE. GIVE ME YOUR FULL CONFIDENCE.
INTERNATIONAL OFFICE FRANKFURT:
TEL: (0) 69/43 19 79 OR
(0) 161/263 4900 FAX: (0) 69/43 20 66
ELKENBACHSTRASSE 51,
D-60316 FRANKFURT / MAIN, GERMANY
CALL ME EVERY DAY 3-7 PM, ALSO SAT/SUN
NOW YOU CAN FIX YOUR APPOINTMENT FOR ROME - NEW YORK - LOS ANGELES

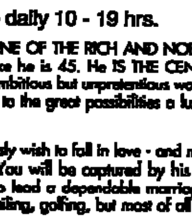
CLASSICAL BLONDE BEAUTY...
28/1.74 AN EXCITING EUROPEAN LADY WITH A MODEL-LIKE FIGURE, WONDERFULLY FEMININE AND GRACEFUL OUTLOOK. SHE HAS LOTS OF CHARM AND IS VERY OPEN-MINDED CONCERNING DIFFERENT CULTURES AND COUNTRIES. A SOPHISTICATED LADY (STUDIES: FASHION AND DESIGN) WITH MANY INTERESTS AND SPORTY ACTIVITIES GOLF, WATERSPORTS ETC... PLEASE CALL.

NEW YORK - L.A - COTE D'AZUR...
40/188. A MAN OF THE WORLD WHO IS VERY SUCCESSFULL WITH HIS WORLDWIDE COMPANIES. THIS CHARMING GENTLEMAN IS DARK-HAIRED WITH A MASCULINE OUTLOOK. A SPORTY BUT ELEGANT APPEARANCE, WITH AN EXCELLENT BACKGROUND. HE IS ALSO WARM-HEARTED, ROMANTIC, GENEROUS, WITH A GOOD SENSE OF HUMOR. A MAN WHO LOVES FAMILY LIFE... PLEASE CALL.

Claudia Püschel-Knies GmbH
EUROPEAN INTERNATIONAL FIRSTCLASS PARTNERSHIP AGENCY over 25 years of experience and know-how
INTRODUCES YOU TO:
"LA HAUTE SOCIETE INTERNATIONALE": POLITICANS, DIPLOMATS, ARISTOCRATS, THE LEGAL PROFESSION, MEDICAL DOCTORS, ARCHITECTS, BANKERS, INDUSTRIALISTS, BUSINESSMEN, DIRECTORS, EXECUTIVES... WORLDWIDE
European Princess
Late 30's/176, she is an upper class woman of the world (aristocratic/politics/the world of high finance), who is status conscious. She has a doctorate from an elite university, posesses marvellous estates at home and abroad, is wonderfully intelligent and irresistibly charming. With all the female traits she is a true woman... who will enchant you
Please call: T. (0049) 69-238306 Germany-Frankfurt daily from 3 to 7 p.m. (also Sat/Sun) FAX (+49) 69-236846

FRIENDSHIPS

WORLDWIDE EXCLUSIVE MARRIAGE AGENCY
Leading personalities of excellent descent. European aristocracy, diplomacy, politics, commerce, research, industry, financial affairs.
First class refined ladies accustomed to exquisite lifestyles. The successful and the beautiful...



THE BEST IN HIGH SOCIETY MARRIAGE MEDIATION WORLDWIDE Since 1972
gabriele thiers-bense
EXCLUSIVE IN MUNICH-GERMANY - call +49 - 89 - 6423451 - daily 10 - 19 hrs.
MALLORCA EXCLUSIVE - A WEALTHY AND FAMOUS EUROPEAN, ONE OF THE RICH AND NOBLE - A distinguished and youthful personality, at the age of 54/6'0" he seems like he is 45. He IS THE CENTRE of international society but prefers to lead an internal social life, suitable for an ambitious but unpretentious woman of distinction. A delicate, creative woman around forty, aware and accustomed to the great possibilities a luxurious life can offer. For marriage only.
WORLDWIDE or on 'his' ISLAND — 747 AIRLINE CAPTAIN. Do you seriously wish to fall in love - and marry a most handsome and courageous man? Well, here you are. 45/6'2" tall. You will be captured by his strong personality and his bright, warm temper. To him it is of great importance to lead a dependable marriage and private life. Apart from being a passionate and responsible pilot he enjoys sailing, golfing, but most of all leisure vacation at home, on his luxurious island residence. For marriage only.
Your application is being handled confidentially. By appointment only.
D-81545 München-Harlaching, Harthauser Straße 10 B
For responsible people only

ASTROLOGY MATCH WMM NS 56, 5ft 10, Pisces businessman financially sound. Interests: nature, classical music, travel, archeology, theatre, open fires, gardening. Seeks soulmate uncomplicated slim lady 40-50 for marriage. Earth and water signs big plus. Based USA relocateable. Photo. Please reply to Box 3457, I.H.T., 63 Long Acre, London, WC2E 9JH

ATTRACTIVE, ELEGANT AMERICAN woman, not the type you'd ever dream would write this, well-bred, bright, accomplished, un-neurotic, longtime Paris resident. Looking for dynamic, intelligent, kind, emotionally secure man in 50's with humor, charm, zest for life, who ordinarily would not be answering ads. Reply box 3398, I.H.T, 92521 Neuilly Cedex, France.

WOMAN, 33 seeks French speaking man, anywhere. Fontaleon, Poste P.R. Simon Bolivard, 75019 Paris, France.

2 PRETTY SWISS LADIES, 30's good background seek 2 nice husbands as a Xmas gift. These 2 husbands should be American residents, have a good social position, be generous and amusing. Kids accepted. Preferably USA (west coast or Texas). Write with details & photo to Box 3400, IHT, 92521 Neuilly Cedex, France.

SUCCESSFUL, MULTI-TALENTED attractive, female entrepreneur searches for philanthropist with the courage to sponsor her in an exciting venture + challenging relationship. Reply Box 5375, I.H.T., 850 Third Ave, 8th Fl, NY, NY 10022 U.S.A.

PRINCESS, famous European family, very beautiful, 50, desires kind, intelligent, wealthy gentleman to marry. Please contact Box 3829 I.H.T., Friedrichstr. 15, D-60323 Frankfurt/Main, Germany

GLAMOROUS, kind, loving lady, 40 would like to meet honest, unattached, distinguished gentleman with sense of humour. Please reply with photo to Box 3458, IHT, 63 Long Acre, London, WC2E 9JH

MEDICAL DOCTOR, 58, wishes to improve his English, seeks relationship with intelligent, kind women. Write to Dr. Arduino Bonaro, Via de Cesare 15, 70122 Bari, Italy.

CZECHOSLOVAKIAN GIRL From Manhattan, 50, attractive, academician, no children, looking for American husband. Helena Wodi, Osterbeker Weg 34, 22117 Hamburg, Germany.

ASIAN LADIES seek marriage. Details: ICE BREAKERS 545 Orchard Rd, 10-03 Far East Shopping Ctr, Singapore 0923 Tel 65-7328745 Fax 235 3780

3 DEUTSCHE DAMEN 26 - 30 Jahre suchen grosszügigen Herren zum Heiraten. Tel: (+49) 69-393348.

NANNIES AND DOMESTICS

MONROE NANNIES INTERNATIONAL
"The premier London Agency for British staff"
• NANNIES
• NURSERY NURSES
• GOVERNESSES
short or long term contracts.
For full details of this service please call
Mrs. ANGELA GREENE
Tel: 071-409-8887. Fax: 071-629-4105
18 South Molton St., Mayfair, W1
UK Licence No. SE8839

NANNIES INCORPORATED AGENCY For Baby nurses, British and French nannies. All childcarers have previous experience, with references and are interviewed personally. Worldwide placements, including USA, attorney to advise you on work permit. Tel: London 71 229 1214 - fax 71 229 6558. Paris 1 45.74.62.74 Brussels 2.374.31.81 UK License SE 16670

FRENCH MAITRE D VIP references, high level experience, good cook, driver, fluent English/Spanish/Italian/Arabic, US entrance indefinite visa seeks position within prestigious household US or abroad. Fax Box 3373, I.H.T. (33-1) 46 37 93 70 or Tel: Mr Parras Richard 1-47 12 15 89

LADY LIVE-IN HELP NEEDED in South of France for 9 year old girl, taking to & from school, helping with homework & light housework. French & computer knowledge an advantage. Good salary for right person. Reply Box 3397, I.H.T. 92521 Neuilly Cedex, France.

OCCASIONAL AND PERMANENT NANNY AGENCY has experienced British Nannies and Baby Nurses for international jobs. 2 Cromwell Place, London, SW7 2JE. Tel: 071-225-1555, Fax071-589-4966. Lic. UK SE8810.

P.A./BUTLER type position sought with person who perhaps travels needing quality help & TOTAL DEDICATION! Special Job anywhere ideal. Tel/Fax: Peter Edwards UK 0297 22086

POSITIONS WANTED

SHEILA DAVIS AGENCY
Creme de la Creme
Professional Domestic Employment, The International Agency that provides Top Quality service & after care. Staff available immediately.
Tel: 44 71 722 7502 Fax 772 4282
UK license S.E. 22757

The Top Paris Agency for NANNIES, MOTHERS' HELPS, A.P. Int'l. Tel (1) 44 49 04 98. Fax (1)-40 61 08 28

Herald Tribune.

PLANNING TO RUN A CLASSIFIED AD?

Place your Ad quickly and easily, contact your nearest IHT office or representative with your text. You will be informed of the cost immediately, and once payment is made your ad will appear within 48 hours. All major Credit Cards Accepted.

EUROPE

PARIS: (HQ) Tel.: (1) 46 37 93 85, Fax: (1) 46 37 93 70.
ANDORRA: Tel.: 28 264, Fax: 28 264.
GERMANY, AUSTRIA & CENTRAL EUROPE: Frankfurt. Tel.: (069) 72 67 55. Fx: (069) 72 73 10.
BELGIUM & LUXEMBOURG: Brussels. Tel.: 343.18.99, 343-1914. Fx: 346-0353.
GREECE & CYPRUS: Athens Tel.: (30) 16535246. Fax: 654 5513.
DENMARK: Copenhagen, Tel.: 31 42 93 25.
FINLAND: Helsinki; Tel.: (0) 647412. Fax: 6121112.
ITALY: Milano, Tel.: 58315738. Fax: 546.2573.
NETHERLANDS: Amsterdam, Tel.: 6730757. Fax: 6737627.
NORWAY & SWEDEN: Bergen Norway, Tel.: (47) 55 913070. Fax: (47) 55 913072.
PORTUGAL: Lisbon, Tel.: 351-1-457-7293. Fax: 351-1-457-7352.
SPAIN: Madrid, Tel.: 3508789. Fx: 3509257.
SWITZERLAND: Pully, Tel.: (021) 728 30 21. Fax: (021) 728 30 91.
TURKEY: Istanbul, Tel.: 2320300. Fax: 2460666. Tlx: 26388. ODVITR.
UNITED KINGDOM: London, Tel.: 071 836 4802. Telex: 262009. Fax: 2402254.

MIDDLE EAST

BAHRAIN: Manama, Tel./Fax: 591734.
ISRAEL: Tel Aviv, Tel.: 972-9-586245, 972-9-586246. Fax: 972-9-585685.
JORDAN: Amman, Tel.: 624430. Tlx: 22277 MKJD.
KUWAIT: London, Tel.: 071 836 4802. Fax: 071 240 2254.
REPUBLIC OF YEMEN: Tel.: (967-1) 215 431. Fax: (967-1) 263 056.

MIDDLE EAST

OMAN: Madinat Qaboos, Tel.: 603420.
QATAR: Doha, Tel.: 416535/411177. Fax: 412727.
UNITED ARAB EMIRATES: Sharjah, Tel: (06)351133. Fax: (06)374888. Telex: 68484 TENGLF.

AFRICA

EGYPT: Cairo, Egypt, Tel.: 34 99 838. Tlx: 21274 VIPCO UN. Fax: 3444 429.

SOUTHERN AFRICA

Bryanston Tel: 706.14.08. Tlx: 421059. Fax: 706 34 66.

NORTH AMERICA

NEW YORK: Tel.: (212) 752-3890. Toll free: (800) 572-7212. Tlx: 427 175 Fx: 212-755-8785
CHICAGO: Tel.: (312) 201-9393. Fax: 312-201-9398. Toll Free: 800-535-6208.
HAWAII: Honolulu, HI 96816. Tel.: (808) 735-9188 Fax: (808)-737-1426.
LOS ANGELES: Tel.: (213) 850-8339. Toll free: (800) 848-4739. Fax: 213-851-1508.
SAN FRANCISCO: Tel.: 415-362-8339. Fax: 415-362-5474.
TEXAS: Houston, Tx. 77082. Tel./Fax: 713-496-9603. Toll Free: 800-526-7857.

CANADA

TORONTO: Tel.: (905) 833-6200. Fax: (905) 833-2116.

LATIN AMERICA

URUGUAY: Buenos Aires, Tel.: 322 5717. Tlx: 9900BOOTH AR.
CHILE: Tel.: (562) 234 1091. Fax: (562) 233 9442.
COSTA RICA: San José, Tel.: (506) 240642. Tlx: 1050 RACSA. Fax: (506) 254852.

LATIN AMERICA

ECUADOR: Tel.: 328181/325248. Tlx: 3196 NU QUIL ED. Fax: 321266.
MEXICO: Rio, Mexico Tel.: 535 3164. Fax: 703 31 34.
PANAMA: El Dorado, Tel.: (507) 690511. Fax: (507) 69 0580.
PERU: Lima, Tel.: (5114) 417852. Tlx: 20469 GYDSA. Fax: 416 422.

FAR EAST

HONG KONG: Tel.: (852) 8610616. Tlx.: 61170 IHTHX. Fax: (852) 8613073.
INDIA: Bombay, Tel.: (91-22) 412 2399. Tlx: 1185171 ADL IN. Fx: (91-22) 413 7396.
INDONESIA: Jakarta Pusat, Tel.: (62-21) 570- 3123. Tlx: 65722 LOKA IA. Fx.: (62-21) 573 6077.
JAPAN: Tokyo, Tel.: 32 01 02 10. Tlx: 133673. Fx: 32 01 02 09.
KOREA: 110-170 Tel.: 734 12 87. Telex: 28504 UNI-PUB. Fax: 2 739 0054.
MALAYSIA: Petaling Jaya Tel.: (603) 717-35 52. Fax: (603) 717-5370.
NEPAL: Kathmandu, Tel.: 221-576. Tlx: 2606. MEDREP Fax: 227 336.
PAKISTAN: Karachi, Tel.: 523 628. Tlx.: 24801 INS PK. Fx.: 568 3933.
PHILIPPINES: Metro Manila, Tel.: 63-2-8176979 or 817-6952 Fax: 63-2-817-5802. Telex: 075 64838 ITA BC.
SINGAPORE, BRUNEI: Singapore, Tlx.: 28749. IHT SIN, Fx: 224 15 66.
TAIWAN: Taipei, Tel.: (8862) 767-7390. Fax: (8862) 760-852.
THAILAND, BURMA: Bangkok, Tel.: 251-7253, 251-3879. Fax: 254- 1485.

AUSTRALIA

MELBOURNE: Tel.: (03) 6960288. Fx.: (03) 6966951.

010

Movie Shares: Obscured in the Corporate Mist

By Kate Bales

BOX office receipts are setting new records, but are movie stocks a buy? That simple question, analysts say, has only complex answers.

While receipts hitting an all-time high seems encouraging, brokers argue that this figure must be examined in the context of an increasingly complex entertainment sector. According to Christopher Dixon of Paine Webber in New York, "movie studios today only represent one component within a greater corporate entity," whereas five years ago, the studios' profits were directly related to their films' receipts.

A summary of the major moves in the sector illustrates the pointlessness of attaching too much faith to receipts: In 1989 Sony Corp. took over Columbia, which itself had absorbed Tri-Star Pictures. Matsushita in 1991 purchased MCA, the parent company of Universal. Time Inc. bought out both the film and music divisions of Warner Brothers. Rupert Murdoch's media empire, News Corp., acquired Twentieth Century Fox, and Paramount Pictures is currently the focal point of a bidding war between the television giants Viacom and QVC Networks Inc. At the end of last month Blockbuster Entertainment Corp., a video distributor, joined the bidding fray by offering to invest $600 million in Viacom, an infusion that would strengthen Viacom's bidding position. In response, QVC announced a multinational financing plan.

And on Wednesday, Nynex, one of the seven regional telephone companies, said that it would invest $1.2 billion in Viacom to support its offer for Paramount.

Matt Harnigan, an entertainment sector analyst at Bear Stearns Co., in New York notes that "the U.S. film business has in fact become one small part of a greater global industry. Once Paramount is allied, there is no real 'film studio' left. We are on the edge of the final round of consolidation."

"The future is multifaceted media" says John Reidy, of Smith Barney Shearson in New York. "At the moment one has to acknowledge that News Corp. is the strongest international force. With established relationships in Hong Kong, Asia, the United Kingdom and Australia it is set up to become the major player in the future of international media."

Mr. Harnigan adds that "because the cash flow is coming from the newspaper and print business, which is a totally matured industry with no chance of major growth, ultimately News Corp. may lack the basic pipeline for broader product supply. In contrast, Time/Warner, whose subsidiary companies represent cable, is set up perfectly in terms of the future interactive networks."

According to some brokers, it is the control of "interactive" media that truly represents the source of potential profits of the next decade. In the future, with interactive programming, each viewer will be able to request his own choice and sequence of programs.

Mr. Harnigan notes that "while this is definitely the future, it does not represent an overnight investment. It could take five or even 10 years before people start seeing profits."

"If you evaluate the long term," says Mr. Harnigan, "you'll see that Time/Warner accumulated a great deal of debt in 1989 during their initial merger. But the stock is now primed to start its stabilization and rise."

"One should also keep an eye on Sony-Columbia," he added, which is perhaps Time/Warner's strongest contender in the international mass media market. "In the early 1990s Sony was considered king of the electronics business, but that industry was also maturing and it therefore bought Columbia to expand and control the software as well."

One of the few "smaller morsels" left on the market is Disney, but opinion is mixed as to whether the company offers a potentially favorable investment. One Los Angeles-based analyst noted that "the stocks were so unrealistically built up before the opening of EuroDisney that now there is no where to go but down. Additionally, while Disney's animation business has continually thrived, the studio's disappointing lineup of live-action films over the past several years does not bolster expectations."

"I think Disney is a solid investment," says Mr. Dixon, who goes on to say: "Every year there is a greater and greater worldwide demand for American entertainment product. Disney, Time/Warner and Paramount represent a strong track-record for knowing how to produce that product."

Perhaps the most-talked-about company in the sector at the moment is the French-owned Metro-Goldwyn-Mayer/United Artists, or MGM/UA. According to Mr. Harnigan, "MGM has a chance to be successful if it can get the talent. Its present alliance with Creative Artists Agency, which brokered the recent restructuring deal between the studio and Crédit Lyonnais, should help."

Mr. Reidy, however, is less confident about MGM/UA's prospects: "MGM is so pieced-out that no one even knows what's still there. Additionally, the company has way too much debt. The greater part of its library was sold off to Turner Broadcasting and in order to turn the scenario around it is going to have to do some very major reworking."

A new participant who recently stepped into the MGM/UA situation is the investor William Koch, who offered to bid for the beleaguered studio. Mr. Koch's own company, Kendall Square, makes supercomputers, and that base would allow for the development of a strong interactive home system. Crédit Lyonnais has refused to discuss any bid at the moment, and according to Mr. Dixon, "it doesn't make sense for them to be forced into a fire sale when what they are trying to do is place their house in order."

According to Mr. Harnigan, "U.S. banking laws require that Crédit Lyonnais sell the studio by 1997, and the present restructuring represents the bank's last-ditch effort to create a unit that someone is willing to buy at a figure not representing a huge loss from its initial disbursement."

MGM, which has distributed 13 films so far this year, has had one of the worst years of losses in its history. As part of its restructuring efforts, the studio has brought in Frank Mancuso, former chairman of Paramount Pictures. The question is whether Mr. Mancuso can match his success at Paramount, and if so, how quickly.

In contrast to the debt restructuring at MGM, Turner Broadcasting, owner of CNN, has been expanding. It recently purchased two independent production companies, New Line Cinema and Castle Rock films. However, Mr. Harnigan feels that Turner itself is a risky investment.

"The stock has already reached a very hefty base and Turner has overpaid for everything," he said. "Perhaps the greatest problem is that CNN faces serious potential competition from several up-and-coming cable networks, including both Cap-Cities and the BBC."

Mr. Dixon, however, likes Turner stock and notes that "stability often comes with the buyer's comfort with a product name, and CNN has become a household word worldwide."

"Perhaps the safest indicator," says Mr. Reidy, "isn't the studios at all, but long-term interest rates. If they stay low the sector is strong. If interest rates go up several entertainment conglomerate stocks are going to drop sharply because of the ways in which they are leveraged."

Source: Bloomberg

International Herald Tribune

Movie posters can fetch more than face value.

Low Rates Burnish Appeal of REITs

By Leslie Norton

SHARES of U.S. real estate investment trusts, or REITs, are up sharply this year despite a flood of new issues on the market. The reason? Industry observers point to low U.S. interest rates, which provide these vehicles with extra allure for yield-seeking investors.

Even as rates on U.S. certificates of deposit have fallen to 2.8 percent, many REITs are yielding more than 6 percent. And as the U.S. economy continues its recovery, buildings are becoming more fully occupied and rents are rising, leading to higher income for property owners.

"At the beginning of an economic upswing, when interest rates are low, REITs are one way to pursue high yields," said Barry Greenfield, manager of Fidelity's Real Estate Investment Portfolio in Boston, which has more than 80 percent of its $500 million in assets in REITs.

For non-American investors, "it's a great way to play the recovery in the real-estate market in the United States," even as prospects for global property markets remain uncertain, agreed Barry Vinocur, publisher of the Realty Stock Review in Shrewsbury, New Jersey.

Through mid-August, REITs on average returned 17.73 percent, including price appreciation plus dividends. In contrast, the Standard & Poor's 500-stock returned a 4.4 percent. REITS are formed to own and operate property assets, and do not pay corporate income tax as long as they distribute at least 95 percent of taxable income to shareholders.

To be sure, the enormous demand for real estate securities means there could be several black eyes for investors. "Buyers should dictate what is going on," said Mr. Vinocur, but currently it is the seller who does.

During the second quarter, for example, REIT prices dropped as investors fretted over whether the bull market would continue. It was another part of a bumpy ride for REIT investors, who lost out in the 1970s after REITs made risky construction loans. In the mid-1980s, many REITs underperformed the stock market and suffered later as the economy turned down. And even though some analysts believe interest rates are headed lower, all agree REITs are vulnerable once rates start rising.

Still, analysts hasten to add, investors can reduce risk by buying intelligently.

The current boom in the REITs is the direct result of other major changes in American property financing. The collapse of the savings and loan industry dried up a traditional source of funds, and led many institutions to sell high-yielding real estate at bargain prices. In the late 1980s, for example, commercial property prices in the United States plunged as much as 50 percent. Meanwhile banks and insurance companies intent on boosting capital also shunned risky real-estate loans. Still capping prices on existing real estate are the considerable properties owned by banks and insurers that will be looking for a new home over the five years, analysts say.

As a result, "these are the highest yields on [direct property] investment since REIT legislation was passed by Congress 32 years ago," said Jeff Helton, an analyst at Kidder, Peabody & Co. in New York.

That has allowed REITs to exploit a disparity in the market — they can sell shares yielding 6 percent, but invest in property yielding 9 percent or more. Theoretically, that allows a trust to keep buying property so it can boost dividends. "Typically a lot of REITs offer 7 to 7.5 percent, while to buy (the properties themselves) you get 9 to 10 percent," said Samuel Lieber, who manages the Evergreen Global Real Estate Equity Fund in Purchase, New York, which has $100 million in assets.

"I expect the market to be $200 billion by the end of the decade," says Mr. Greenfield of Fidelity.

To reduce the risks of investing in REITs, Mr. Vinocur of Realty Stock Review recommends that investors take stockbrokers' suggestions with a grain of salt, especially as they consider REITs vis-à-vis such safer investments as certificates of deposit.

"There's a false sense of security," he said. "A CD is safe, but a REIT may not be."

Investors should be helped by increased coverage of REITs by credit-rating agencies, analysts say.

Mr. Vinocur also recommends that private investors shun shares of initial public offerings, simply because most shares are reserved for institutions. Moreover, recently floated shares are frequently marked by wild price swings. "If you can get all the stock you want, you don't want to be in the offering," he said.

Instead, he suggests investors buy shares of existing trusts with projected total returns of 15 percent to 20 percent over the next 12 months, and hold them for three to five years. That will still outperform the historical 10 percent annual return on equities.

Mr. Vinocur recommends Kimco Realty Corp., which has 126 shopping centers in the eastern U.S. and was yielding 5.2 percent as of July 31, and Wellsford Residential Property Trust, which owns 7,216 apartments in the Southwest and Rocky Mountains and is yielding 6.5 percent.

Mr. Helton of Kidder Peabody suggests investors avoid companies with a lot of floating-rate debt, which are vulnerable as interest rates rise and the costs of debt service increase, forcing management to cut dividends. To ensure quality, he also suggests investors buy REITs where management owns between 5 percent and 40 percent of the shares outstanding.

For now, experts say, the safest REITs are those operating apartments and shopping centers, preferably in the Sunbelt states where construction is limited and residential rents are rising by 8 percent to 12 percent a year.

"Stick to the right neighborhoods, and to apartment buildings and regional malls, because everyone has to go to the dry cleaner and drugstore," advised Mr. Greenfield of Fidelity.

Mr. Greenfield likes Developers Diversified Realty Corp., which has 63 shopping centers anchored by such tenants as K mart and Wal-Mart Stores, and Post Properties, which manages apartments in Georgia and provides services like high security for single female tenants. Mr. Greenfield, who owns 300,000 shares of Vornado Realty Trust, also said he's bought shares of the New Jersey strip mall operator daily for four months.

Meanwhile, Mr. Lieber of Evergreen is buying apartment REITs in the Southwest and Southeast U.S. and shopping centers, particularly Property Trust of America in Santa Fe, New Mexico. Outside the United States, Mr. Lieber likes Kampa Haus in Germany, which represents 2.5 percent of his $100 million global real-estate fund, and is benefiting from demand for private housing in Eastern Europe and interest-rate declines in Germany. He also likes IRSA in Argentina, which is benefiting from home purchases as mortgage financing rises and inflation wanes.

International Property Investing

Best performing funds investing in real estate and property shares, after one year to October 1, 1993. Value of $100 (returns reinvested, excluding charges).

Fund	Performance
Capital House Property Shares	$64.72
Abtrust Property Share	161.14
Royal Life Int Property	152.85
Evergreen Glob Real Estate	148.00
Trust of Property Shares	147.25
Invesco Property Shares	146.06
Hambro General Property Share	146.58
Daiwa Target Intl: Real Estate	145.67
Midas Section: Real Estate Fnd	141.66
Aetna Select Intnl: Real Estate	141.06

Source: Micropal

September Market Scoreboard

Best Performers	Price Sept. 30	% change
New York Stock Exchange:		
Paramount Comm	29.000	32.0
Tandem Computers	12.250	30.7
Lotus Development	46.500	29.1
Amdahl	8.000	26.6
Tandy Corp	37.000	25.0
Oracle Systems	81.375	19.2
Medical Care America	12.875	19.0
Chiron Corp	74.875	17.5
Cascop	38.125	16.8
United Healthcare Corp	66.250	15.0
Frankfurt Stock Exchange:		
Pfalz (Gm)	225.00	22.8
Asko Dt Kaufhaus Vorzug	680.00	20.4
Berliner Kraft & Licht	210.50	16.7
Asko Dt Kaufhaus Stamm	638.00	15.1
Boss (Hugo) Vorzug	700.00	13.8
Massa	200.00	13.6
Ava	860.00	11.9
Lufthansa Vorzug	183.50	9.8
Brau & Brunnen	405.00	9.0
Lufthansa Stamm	161.50	8.5
Paris Stock Exchange:		
Skis Rossignol	1157.00	22.3
Ciments Francais Ord A	194.00	22.7
Promodes	950.00	15.9
Esso	386.00	14.7
Essilor International	520.00	13.2
Institut Merieux	2450.00	12.8
Valeo	1009.00	12.5
Redoute (La)	5720.00	12.1
Carrefour	2405.00	12.0
Genus	114.50	10.3
London Stock Exchange:		
Amstrad	0.45	92.9
Amec	1.150	22.5
Royal Bank of Scotland	3.270	18.5
Barratt Developments	1.850	15.6
British Steel	1.280	15.3
Meyer International	4.190	13.9
Dixons Group	2.600	11.8
TSB Group	2.195	8.9
Powergen	4.270	8.9
Great Universal Stores A	22.100	8.9
Tokyo Stock Exchange:		
Daisi	1520.00	27.7
Sankyo Co	3000.00	16.2
Yamazaki Baking	2320.00	14.9
Murata Manufacturing	3750.00	14.7
Jusco	2450.00	14.5
Ito-Yokado	5460.00	14.5
Taisho Pharmaceutical	2330.00	13.7
Seven-Eleven	8690.00	12.8
Denny's Japan	4620.00	12.7
House Food	2710.00	12.0

Worst Performers	Price Sept. 30	% change
Telxon	1.500	-51.4
Signet Group (Retail)	0.275	-24.7
Cordell Johnson	0.063	-24.5
Ashley (Laura) Holdings	0.880	-17.8
Glaxo	4.225	-17.1
Tesco	1.920	-16.3
Salisbury (J)	4.230	-16.4
Copson Group	1.940	-16.0
Dawson International	1.310	-14.7
Pen & Oriental Steam	5.350	-14.4
Nikkatsu	9.00	-77.1
Sanyo Securities	554.00	-21.3
Toshiba Tungsiby	471.00	-19.5
Nissan Diesel	851.00	-19.1
Isuzu Motors	878.00	-19.1
Mitsu Mining & Smelting	430.00	-17.1
Hitachi Sales	540.00	-16.8
Mori Seiki	1900.00	-16.7
Bank Kyoto	1000.00	-16.7
Ushio	781.00	-16.5

Compiled by Morgan Stanley Capital International. Prices in local currencies.

International Herald Tribune

Cinema's Golden Ephemera

BASEBALL cards and comic books move over! Those flimsy sheets of publicity that have lined billboards and bus stops for decades are becoming the collectibles of the 1990s.

According to Dana Hawkes, director of collectibles for Sotheby's in New York, "movie posters have stirred up a great deal of excitement over the past three to four years. In the past year there have been 14 major sales worldwide."

The value of poster art is determined by many factors, including the condition and rarity of the piece and the number of posters still circulating from the original edition. The French version of the "Casablanca" poster was auctioned last year by Christie's for $19,800. According to Bruce Hershenson, Christie's New York-based consultant in poster art, "it is unusual that a foreign poster brings such a high price. Under most circumstances the country of origin of the film is more desirable, but this just happened to be a particularly wonderful poster."

The next Sotheby's sale is scheduled for Dec. 9 in New York and the firm's experts are expecting a gavel price of $20,000. to $25,000 for the poster of the 1934 film "The Thin Man." The 1939 poster for "Gone With the Wind" is expected to fetch $10,000. to $15,000. Mr. Hershenson, who is in the process of organizing Christie's next sale Dec. 13 in New York, notes that while some posters sell at exceptionally high prices, the potential buyer should know that "the average cost is $300 or less."

According to sellers, posters originating from science fiction movies and 1930s horror films are the hottest tickets; an original "Dracula" recently fetched $77,000, and "King Kong" brought in $57,000. Mr. Hershenson notes that "the high value of pre-1940 posters is often due to the fact that there are only five or fewer left in circulation."

While this movie mania might seem tempting, Los Angeles-based dealer Bill Goldberg, owner of L.A. Poster Arts Distributors, advises would-be investors to be careful. "Just because you pay $5,000 for a poster doesn't mean you can resell it for the same price," he said. "Most movie posters are produced in such mass that they are ultimately worthless. Frankly, I'd take penicillin before being involved with a lot of the people in this business."

Because so many movies issue two or three different images for the same film, simply knowing that a "Casablanca" poster brought a certain price does not guarantee the value to a different poster from the same picture. Sotheby's estimates the value of one rare image of "Phantom at the Opera" — in which the viewer has a partial glimpse of the phantom's usually hidden face — at $32,000 to $40,000. Another poster for the same picture is currently estimated at $1,500 to $2,000.

When it comes to thinking investment, Ms. Hawkes observes: "It is impossible to judge the longevity of any new market such as movie posters. Always buy something you love and that will give you personal pleasure. That is the most important thing with any art."

K.B.

HIGH INTEREST AND INSTANT ACCESS

The Lombard Classic 90 account is designed specially to provide all the benefits you could want for your savings.

HIGHER RATES OF INTEREST

FOUR LEVELS OF HIGH INTEREST – The more you put in the higher the rate of interest your money will earn. As your balance increases so will your interest.

ACCOUNT BALANCE	GROSS RATE % pa	C.A.R.*
£5,000- £9,999	5.875	6.01
£10,000-£24,999	6.00	6.14
£25,000-£49,999	6.25	6.40
£50,000+	6.50	6.66

*The Compound Annual rate is the true annual return on your savings if the full quarterly interest remains in the account. Gross rates assume no deduction of basic rate tax and are correct at the time of going to press, but may vary

SPECIAL INSTANT ACCESS

Our special instant access facility allows you to make one withdrawal each year of up to 10% of your balance without giving notice and without incurring a penalty. You are not limited to the one penalty free withdrawal – you can make other withdrawals without penalty simply by giving 90 days notice. This special instant access benefit will only be available after your account has been opened for 6 months.

CONFIDENTIALITY

You have Lombard's assurance that your Classic 90 account will be operated in complete confidence.

Fill in and send the coupon for details of our Classic 90 account or call us on 071 409 3434 or fax 071 629 3739 quoting reference 1447.

Registered in England No. 337004.
Registered Office: Lombard House, 3 Princess Way, Redhill, Surrey RH1 1NP England

Lombard

DEPOSIT ACCOUNTS

To: Chris Kirkness,
Lombard North Central Plc, Banking Services Department 1447,
90a Gatcomb Street, London W1A 1EU, England

Please use this coupon to send for a copy of our Classic 90 brochure. (PLEASE WRITE IN CAPITALS)

NAME (Mr./Mrs./Miss/Ms.) _____

ADDRESS _____

_____

_____

A member of the National Westminster Bank group whose capital and reserves exceed £4,222,000,000

OFFSHORE COMPANIES
INSURANCE/REINSURANCE COMPANIES
BANKS
ASSET/INCOME PROTECTION

Over 30 years experience in providing services internationally for all types of business.

ASTON CORPORATE MANAGEMENT
19 Peel Road, Douglas, Isle of Man.
Tel.: 0624 626991 - Fax 0624 625126
or London
Tel.: (71) 222 8866 - Fax: (71) 233 1519.

OFFSHORE COMPANIES
FROM ONLY US$250

More and more offshore companies and trusts are used by businessmen and high net worth individuals...for tax avoidance, privacy and protection of income and assets.

For FREE 32 page brochure explaining offshore structures and the advantages of the leading jurisdictions worldwide contact:
Robert Drysdale, B.A., M.A.
INTERNATIONAL COMPANY SERVICES LIMITED
Sovereign House, St. Johns, Isle of Man G.B.
Tel: +44 624 801 801
Fax: +44 624 801 800

Please send your complimentary brochure
Name
Address
Fax No.

No. 1
OFFSHORE COMPANY SPECIALISTS

Professional Nominee, Full Accounting and Administration Services available at reasonable cost. All fees agreed with clients with no hidden extras.

U.K. LTD	£120
U.K. PLC	£325
BAHAMAS	$500
B.V.I.	$500
DELAWARE	$295
GIBRALTAR	£250
HONG KONG	$350
IRELAND	£225
ISLE OF MAN	£250
JERSEY	£495
PANAMA	$800
W SAMOA	$750

Offshore Banks and Insurance Companies available to Qualified Applicants
For Immediate Service and our 60 page Brochure call
RICHARD DIXON
Overseas Company Registration Agents Ltd.
Commonwealth House, Ramsey, Isle of Man
Tel: 0624 815544 (24 lines) Fax: 0624 815548
PETER SIDNEY
72 New Bond Street, London, W1Y 9DD
Tel: 071 355 1098 Fax: 071 495 3017
DIANA BEAN
24 Raffles Place, 29-05 Clifford Centre
Singapore 0104
Tel: 5353382 Fax: 5353891
STELLA HO
Room 1815, Hutchison House,
10 Harcourt Road, Hong Kong
Tel: (852) 5220172 Fax: (852) 5271190
KEVIN MINEGHI
2121 Avenue of the Stars, 6 Fl., Los Angeles,
Tel: (310) 5514106 Fax: (310) 5516584
All Credit Cards accepted

TOLL FREE
UK 0800 269900
USA 1 800 2834444
1 800 8823988

Bhutto Seeks Last Few Coalition Partners

The Associated Press

ISLAMABAD, Pakistan — Benazir Bhutto's party said Friday that it had lined up nearly all the partners it needed for a coalition government that would return her to the prime minister's post she lost three years ago.

"The Pakistan People's Party is in a comfortable position to form the government along with its allies," Miss Bhutto said in the eastern city of Lahore.

Miss Bhutto's party won 86 seats in national elections on Wednesday, the most of any party. But it was well short of the 109 seats needed to form a government and hold a majority in the 217-seat National Assembly.

A party spokesman, Bashir Riaz, said that Miss Bhutto's party had forged alliances with at least 20 victorious candidates from smaller parties and with independents, bringing the total to 106, only 3 short of the number needed to govern.

Miss Bhutto, the first woman to be prime minister of a modern Muslim state — she was in office from 1988 to 1990 — wants the alliance sealed before the new National Assembly convenes on Oct. 15. The Assembly is scheduled to select the prime minister four days later.

Miss Bhutto made an appearance Friday with a key ally, Hamid Nasir Chatta, leader of a political group that won six seats. They were side by side as she prayed at the tomb of the poet Mohammed Iqbal, who first proposed independence for Pakistan.

Many Pakistanis had hoped that the election, the third in five years, would produce a clear-cut winner who could establish a stable government and end Pakistan's political turbulence.

Instead, the country can expect continued political battles between Miss Bhutto and her rivals such as the Pakistan Muslim League, the second-largest party, which won 72 seats.

Nawaz Sharif, the leader of the Muslim League who was forced to resign the prime minister's post in July, also is trying to form a coalition.

Miss Bhutto stands a much better chance than Mr. Sharif. But even if she builds the coalition, it is likely to be fragile and will have a difficult time surviving the full five-year term.

UN Calls Halt To Sanctions On Pretoria

The Associated Press

UNITED NATIONS, New York — The General Assembly on Friday lifted economic sanctions against South Africa and urged all nations to repeal boycott legislation, saying that the transition to democracy was well under way.

The 184-nation assembly adopted a concensus resolution without a vote.

A voluntary oil embargo also was lifted, effective when a multiracial transitional council is operating in South Africa. An arms embargo imposed in 1977 would remain in place.

President Nelson Mandela of the African National Congress, meeting in Brussels with European Community officials, responded enthusiastically to the move, which he had requested last month to help rally South Africa's economy.

EXPORT: *U.S. Crop Programs Aid Multinationals*

Continued from Page 1

American companies at all. The programs require that participants be incorporated in the United States and maintain some sort of presence here. But government records show that some major beneficiaries are little more than mail drops.

CAM U.S.A. operates out of a small office in the wealthy New York suburb of Greenwich, Connecticut. It has an unlisted telephone number. Yet from this unlikely outpost, the company has brokered $500 million in American farm products with federally backed loans.

CAM was not the only company to take advantage of the program with only a minimal presence in America. A 1990 report by the Agriculture Department's inspector general concluded that some of the biggest participants in subsidized tobacco exports were in fact foreign companies that had set up post office boxes or one-person offices in the United States.

On Capitol Hill, two leading members of the Senate Agriculture Committee, Tom Harkin, an Iowa Democrat, and Patrick J. Leahy, a Vermont Democrat who is chairman of the committee, blamed many of the failures in the programs on the Agriculture Department's close ties to large agricultural businesses. Senator Leahy said the department had a "good old boy attitude" toward agricultural businesses that had created "a cozy relationship all around."

The agriculture industry — made up of farmers, food processors, dairies and exporters — is one of the most politically powerful in America. When lobbying Congress and the White House, it can invoke the image of struggling American farmers trying to hold onto their land while using campaign contributions from some of the nation's richest private businesses.

In a study of the 1992 elections, the Center for Responsive Politics reported that agricultural companies were the second biggest campaign contributors among major business groups, behind the broad category of finance, insurance and real estate.

A New York Times examination of the government's subsidy programs also sheds fresh light on an unexamined aspect of the United States' doomed courtship of Iraq before the Gulf War: the questionable activities of some large American companies vying to share in $4 billion in agricultural aid to Baghdad.

Through the 1980s, as the Bush administration sought to make President Saddam Hussein an ally, it gave Iraq loan guarantees so the country could borrow money to buy American crops, especially rice.

In private interviews with government agents, Christopher P. Drogoul, former manager of the Atlanta branch of Banca Nazionale del Lavoro, the large Italian bank, has described a culture of bribes and kickbacks among major American agricultural companies competing for Iraqi business.

One American cotton exporter kept a "bribe fund" to help it win Baghdad's business, according to Mr. Drogoul, who himself has pleaded guilty to making unauthorized loans to Iraq. Other American executives traveled the world with cash-filled suitcases to pay brokers with close ties to the Iraqi government.

To generate cash for kickbacks to Iraqi and other Middle Eastern officials, government documents assert, some American exporters overcharged the Iraqis for goods they shipped, with the complicity of Baghdad.

As a sidelight, Mr. Drogoul and other bank executives have told investigators that Cargill, a leading grain and commodities concern that is one of America's biggest privately held companies, sold about $20 million in Cuban sugar to Venezuela. It is illegal for American companies to do business with Cuba, and some Cargill executives were named as unindicted co-conspirators in the case involving Mr. Drogoul.

Cargill's attorney, Edward T.M. Garland, acknowledged the sale. But he said the transaction had been handled by the company's Swiss subsidiary, which has an American license to do business with Cuba, with no improper American involvement.

"Every indication is that the government's interest in prosecuting Cargill is over," Mr. Garland said.

In interviews, Agriculture Department officials acknowledged that there had been abuses, and they said Mr. Drogoul's allegations were being investigated by a team of government agents working out of Atlanta. But they said the improprieties had been relatively minor for a $5-billion-a-year government program.

Moreover, government officials contended, the export programs have been a major success because they have opened up new markets for American farmers.

"They helped introduce some countries to American products, and it helped our country offset European competition," said Senator John B. Breaux, Democrat of Louisiana, a champion of exports to support the rice industry.

Last month, President Bill Clinton announced a plan to lift controls on technology exports, intensify manufacturing promotional efforts and offer up to $600 million a year in subsidized loans for foreign buyers of American factory products. But so far, he has sidestepped the politically volatile question of whether 80 percent of the nation's export-financing dollars should continue to be spent on farm products, which account for only a tenth of American exports.

Patten to Aid Jailed Reporter

Governor Urges Beijing to Treat Hong Kong Man Fairly

Compiled by Our Staff From Dispatches

HONG KONG — Governor Chris Patten of Hong Kong said Friday that the government would intervene to help a newspaper reporter arrested in Beijing and charged with espionage.

Xi Yang, a reporter for the Chinese-language newspaper Ming Pao, was arrested Sept. 27 and charged Thursday with stealing state banking secrets, including plans to adjust interest rates, China's state-run television reported.

Mr. Xi has been denied access to his family and his employer since his arrest, and authorities refused to give any information to Ming Pao editors.

"What everybody should now want is that he should be properly represented legally and should have a fair trial," Mr. Patten said in a televised interview.

"But what we'll be seeking to do in the first place is to get access for his family and friends to see him," he said.

Mr. Xi's arrest in what state radio and television called a "criminal case" appears to indicate he will be tried in a Chinese court and possibly imprisoned.

The decision to charge him and detail the allegations was made Thursday despite protests from Hong Kong news organizations and a petition from the influential World Press Freedom Committee.

Mr. Xi, who was born in China, has not resided in the British colony for seven years and is not considered a permanent resident of Hong Kong.

"This newspaper believes that Xi Yang was engaged in normal reporting work," Ming Pao said in a front-page statement Friday.

It said Cheung Kin-bor, its executive editor, had flown to Beijing on Friday to seek information on Mr. Xi's case.

Meanwhile, a human rights dialogue between China and the United States, which was suspended last year, formally resumes Saturday when Washington's senior diplomat for human rights affairs arrives in Beijing for a weeklong visit.

On Friday, China reiterated its long-standing position that human rights were an internal issue, but added that it was ready to hold talks with Washington on the basis of "complete equality, mutual respect and seeking common ground."

The visit by John Shattuck, assistant secretary of state for human rights and humanitarian affairs, will be crucial for determining whether Washington renews China's preferential trade status next year, U.S. diplomats said. President Bill Clinton has made renewal of most-favored-nation trading status conditional in part on China's human rights progress.

"Human rights are in essence an issue that falls into the domestic jurisdiction of a country," a Foreign Ministry spokesman said when asked to comment on Mr. Shattuck's visit. *(Reuters, AP, AFP)*

CHINA: *Outlawing Dishes*

Continued from Page 1

and sold tens of thousands of low-cost satellite dishes.

Dishes made in crude workshops have been sold openly on street corners, with a complete set of satellite television gear costing as little as $500.

Most are capable of receiving Hong Kong's STAR-TV, giving Chinese households, for the first time, an alternative to the stodgy and ideologically numbing television fare offered by the state.

Some cities have tried to ban access to STAR-TV, but the lack of clear national regulations has been taken as a green light to ignore the restrictions. Even in Beijing, many apartment compounds have wired STAR-TV into their cable systems.

There was no immediate reaction from STAR-TV or its controlling shareholder, News Corp. Ltd., the Australia-based global media group run by Rupert Murdoch. Nor was there comment from a Hong Kong-based group of five major broadcasters that plans to start up a rival satellite network in mid-1994.

Satellites dishes first appeared in China in the mid-1980s and the government issued guidelines in 1991 on the installation of new dishes and licensing regulations for reception of foreign broadcasts. Officials announced a freeze on new licenses, but it was widely ignored. *(Reuters, AFP)*

SYMBOLS: *A Song, a Flag*

Continued from Page 1

sporting events after the African National Congress threatened to call for a new sports boycott, but white fans still tote the flag and burst defiantly into the anthem.

The symbol commission's assignment is to nominate designs to negotiators from the major parties.

The anthem may be an easier task. The overwhelming favorite is the bittersweet Xhosa hymn, "Nkosi Sikelele Afrika" — ("God Bless Africa") — which was composed by a South African schoolteacher and taken up by the African National Congress as its liberation anthem. It is a nonpolitical prayer.

Alternatively, one negotiator suggested to a reporter for The Sunday Times of Johannesburg, the national anthem could be a minute of silence.

At least, the reporter observed, everybody knows the words.

Bonn Aide Fights AIDS Affair Fallout

Reuters

BONN — Health Minister Horst Seehofer defended on Friday his decision not to resign over allegations that officials had covered up reports saying AIDS-contaminated blood may have been used in transfusions.

Mr. Seehofer dismissed the head of the Federal Health Agency, Dieter Grossklaus, and a senior Health Ministry official, Manfred Steinbach, on Wednesday for failing to pass on reports about hundreds of AIDS victims who may have been treated with infected blood.

He said that of 373 reported cases of AIDS victims who may have been infected through contaminated blood, at least 360 of the cases occurred before October 1985 when a law took effect that required AIDS screening of blood products.

Radioactivity Falls Back At Plant, Russia Says

Agence France-Presse

MOSCOW — Radioactivity at a nuclear power plant at Beloyarsk in the Urals has returned to normal levels, the Russian Atomic Energy Ministry said Friday after closing one reactor for a day, Itar-Tass news agency reported.

A plant manager, Oleg Sarayev, said there had been a leak of liquid sodium in an auxiliary system on Thursday, raising the level of radioactivity in the ventilation system. He said all necessary decontamination measures had been completed.

Diplomat Is Accused As East German Spy

Agence France-Presse

KARLSRUHE, Germany — A German diplomat, Karl-Heinz Rode, has been charged with spying for East Germany from 1975 to 1989 while he worked at the West German Foreign Ministry, the federal public prosecutor's office said Friday.

INTERNATIONAL CLASSIFIED

GOING ONCE, TWICE, SOLD!!!
INTERNATIONAL ART EXHIBITIONS AUCTION SALES' COLLECTOR'S GUIDES IN SATURDAY'S INTERNATIONAL HERALD TRIBUNE
TODAY PAGES 6 & 7

PERSONALS

MAY THE SACRED HEART OF JESUS be adored, glorified, loved and preserved throughout the world, now & forever. Sacred Heart of Jesus, pray for us. Saint Jude, worker of miracles, pray for us. Saint Jude, helper of the hopeless, pray for us. Say this prayer nine times a day, by the ninth day your prayer will be answered. It has never been known to fail. Publication must be promised. ML/AH.

THANK YOU SAINT JUDE and Sacred Heart of Jesus for prayers answered. ER

THANK YOU SACRED HEART of Jesus and St. Jude for prayers answered. Teanna, mother of Pipes and Melinda.

MAY THE SACRED HEART OF JESUS be adored, glorified, loved and preserved throughout the world, now and forever. Sacred Heart of Jesus, pray for us. Saint Jude, worker of miracles, pray for us. Saint Jude, help of the hopeless, pray for us. Amen. Say this prayer nine times a day, by the ninth day your prayer will be answered. It has never been known to fail. Publication must be promised. Y.B.

LOW COST FLIGHTS

WORLDWIDE. Special departure at the lowest ever discount: economy airfare. Credit cards possible. Tel: Paris (1) 42 89 10 81 Fax 42 56 25 82

DAILY FLIGHTS AT LOWEST FARES to any major North American int'l airport. Tel: IFT Paris (33-1) 47 04 67 51.

HOLIDAY RENTALS

U.S.A

PALM SPRINGS 1 bedroom by owner. Pool, tennis, jacuzzi. $350/week. J. Conroy, 3655 E. First Street, Long Beach, CA 90803 Tel: (310) 433-5884.

ANNOUNCEMENTS

ALCOHOLICS ANONYMOUS English speaking meetings daily. Tel: PARIS (1) 46 34 59 65 or ROME 678 0320 or FRANKFURT 5974265

BEYOND. The finest hand-made suit. Largest selection in Switzerland at WEINBERG the leading men's store Bahnhofstr. 13. Zurich 01-211 29 50.

FEELING low? — having problems? SOS HELP crisis-line in English 3 p.m.-11 p.m. Tel: Paris (1) 47 23 80 80.

REAL ESTATE IN THE SOUTH OF FRANCE FRENCH RIVIERA AND MONACO
Herald Tribune
SPECIAL HEADING OCTOBER 15th, 1993
***
To place your classified ad or for more information:
Contact IN PARIS
Tel (33-1) 46 37 93 85
Fax (33-1) 46 37 93 70
OR YOUR LOCAL I.H.T. OFFICE OR REPRESENTATIVE

MOVING

AGS INT'L MOVING
A.G.S. LONDON (44-81) 961 7595
A.G.S. PARIS (33-1) 40 80 20 40
A.G.S. BERLIN (49-30) 421 28 65
A.G.S. PRAGUE (42-2) 685 7216
A.G.S. WARSAW (48-22) 562 555
A.G.S. MADRID (34-1) 411 41 77
A.G.S. ABIDJAN (225) 27 78 45

HOMESHIP. Small & medium moves, baggage, cars worldwide. Call Charlie Paris (1) 42 81 18 81 (near Opera).

INTERDEAN INTERNATIONAL MOVERS
FOR A FREE ESTIMATE CALL

AMSTERDAM	31 (71)	89 93 24
ATHENS	30 (1)	961 12 12
BARCELONA	34 (3)	652 31 11
BERLIN	49 (30)	238 54 00
BONN	49 (2241)	6 60 62
BREMEN	49 (421)	17 05 91
BRUSSELS	32 (2)	759 22 85
CADIZ	34 (56)	85 67 44
FRANKFURT	49 (6190)	20 01
GENEVA	41 (22)	343 85 30
LONDON	44 (81)	961 41 41
MADRID	34 (1)	671 24 50
MANCHESTER	44 (61)	877 51 00
MUNICH	49 (89)	141 50 36
PARIS	33 (1)	39 56 90 00
VIENNA	43 (22)	865 47 06
VICENZA	39 (444)	32 67 98
ZURICH	41 (1)	945 04 00
DUBAI	971 (4)	31 30 30
WASHINGTON	1 (703)	620 48 19
EASTERN EUROPE		
BELGRADE	38 (11)	45 35 94
BUCHAREST	40 (1)	611 22 79
BUDAPEST	36 (1)	277 28 77
MOSCOW	7 (095)	132 35 11
PRAGUE	42 (2)	301 72 39
WARSAW	48 (22)	40 88 87

ONE NAME, ONE COMPANY

Move Plus
THE INTERNATIONAL MOVERS
Head Office: World Trade Center Rotterdam. Tel: 31 (10) 405 2090
MOVE Plus - FRANCE Desbordes - PARIS (33) 1-43.43.23.64 Demeraport - NICE 05241082 (toll free)
MOVE Plus - AUSTRIA Sobolak-Vienna (43) 1- 226538
MOVE Plus - NORWAY Majortrans (47) 2- 507070
MOVE Plus - ENGLAND Amertrans (44) 81- 953 3636
MOVE Plus - HOLLAND Nijmon (31) 10- 437 2255
MOVE Plus - IRELAND Beverly Smyth-Dublin (353) 1- 2837011
MOVE Plus - ITALY Vinelli & Scotto - MILAN (39) 2-26140557 Rinaldo Rinaldi - ROME (39) 6-415211
MOVE Plus - GERMANY IMS (49) 6172- 457031
MOVE Plus - BELGIUM Ziegler (32) 2- 4222110
MOVE Plus - SPAIN Gil Stauffer (34) 1- 575 9844
MOVE Plus - SWITZERLAND Geneva: Harsch (41) 22- 3004300
THE ADDED VALUE IN MOVING

BUSINESS OPPORTUNITIES

HITACHI-brand, Japan direct source for Audio/Video/Appliances, some stock lots, all fully compatible C.I.S./Poland/Baltic States/Hungary system-standards. Either direct or EEC-transit routing possible. All latest design/models and high sales potential. Fax. (32-2) 6406669 for details/catalogues.

ELEGANT 1873 GERMAN Pharmacy interior for sale including complete shop inventory, hand carved oak, in marvelous condition. Fax +49 251 531783.

INTERNATIONAL ART COMPANY looking for representatives for distribution-partnership in Far East, Hong Kong, Korea, Taiwan etc. Fax: 972-3-813563

2nd TRAVEL DOCUMENTS. Driving licences. GM, 2 Perikleous, Vouliagmeni, Athens 16671, Greece. Fax 8962152

Panasonic 220V faxes/phones. Electronic exports audio video. B&B, USA. Tel: 516-462-9066 Fax: 516-243-6548.

SECURITY AND SURVEILLANCE

COMMANDO TEAM. Ex British Forces. Bodyguards / Security / etc. Individual or Company Worldwide. Please contact Tel: UK (0) 822 810250 Fax: UK (0) 822 617104

REAL ESTATE FOR SALE

GREAT BRITAIN

LONDON - EATON SQUARE SW1 3 bedrooms, 1 dressing, 2 bathrooms, drawing room, dining room. 6 year lease unexpired. £88,000. Lift and caretaker. Rent £15,000. Tel: 71 235 5779.

ITALY

VENICE, facing Hotel Gritti and overlooking Grand Canal & Campo Santa Maria del Giglio, sunny 220 sq.m. apartment, $940,000 Available immediately. Arte Casa sas. Tel: (39-41) 957877, fax (39-41) 957541.

USA RESIDENTIAL

OCEANFRONT - MAUI, HAWAII $35,000 Down/Full Price $140,000+. Corp. must liquidate 1 & 2 bedroom luxury condos, $100K below market value. No qualifying owner financing. Tel: 808-665-0660/Fax: 808-669-1228

USA APARTMENT FOR SALE $115K New Jersey, 10 min. from Wall St. Extra large 1 bedroom terrace, parking, doorman, swimming pool. Call/Fax 201 963 8037

REAL ESTATE TO RENT/SHARE

GREAT BRITAIN

CENTRAL LONDON. Luxury fully furnished and equipped town house for minimum 6 month rent. 3/4 bedrooms, 3 bathrooms. All modern conveniences, underground parking. Possible home and office use. £4000/month. Tel: Spinks 44 71 823 5049 Fax: 44 71 823 5703

ITALY

BETWEEN MILAN AND COMO. Climate, at the foot of the Alps, 25 minutes from Milan. Villa, 3 bedrooms and baths, living room, study, kitchen, 1500 sq.m. garden. $2,600 per month. Fax (39-31) 791909.

PARIS AREA FURNISHED

PARIS LA DEFENSE 1
RESIDENCE CARTEL
Spacious 2 or 3-room apartments to rent for 3 days or more. Immediate reservations
Tel: (33-1) 41 25 16 16
Fax (33-1) 41 25 16 15

74 CHAMPS ELYSEES
LE CLARIDGE
FOR 1 WEEK OR MORE high class studio, 2 or 3-room apartments. FULLY EQUIPPED. IMMEDIATE RESERVATIONS Tel: (1) 44 13 33 33

HOME PLAZA MARAIS
Suites 1st class fully equipped 1/5 persons. Kitchen. TV, Gardens.
50% reduction 7 days or more
Tel: 1-40 21 22 23. Fax 1-47 00 82 40

ILE ST. LOUIS, 16/18 rue le Regrattier. 50 sq.m. 4th floor 2 room flat. Fireplace, tastefully furnished, fully equipped (TV, telephone) FF8,500 monthly. Visiting hours Sunday 10-14.

NEAR LATIN QUARTER, sun, modern, 1/3 yrs. 100 sq.m. + 15 sq.m. balcony on private garden, double living room, 3 bedrooms, 2 baths. F11,900 utilities included. Tel: 1-4009 7465

MAGNIFICENT Trocadero. New decor classic French 4 rooms, 1850 mansion. Bright, quiet, equipped. Year lease. Tel: owner 1-4503 4289 / 1-4274 7302

16th, TROCADERO PASSY double living, 2 bedrooms, view Eiffel Tower, fully equipped & furnished. FF15,000. Owner (1) 46 47 47 50 or 93 96 18 17

REAL ESTATE WANTED/EXCHANGE

INDONESIAN JOURNALIST in Paris for short-term study seeks free accommodation against work. Write: Lunch-room 82, CISP, 6 ave Maurice Ravel, 75012 Paris before October 20

EMPLOYMENT

GENERAL POSITIONS WANTED

POSITION AS HOUSEKEEPER/DRIVER for specialist English/Art Tutor with child. Ring UK 0908 373115

DUAL US/SWISS CITIZEN female 41 yrs, fluent English and French, university degree (linguistic) is looking for a new position as an English teacher, receptionist, or shop helper in Dubai, Oman or Bahrain. Dependable and free to travel. Please contact J. Covin, St-Victor 2, 1206 Geneva, Switzerland. Phone +4122-346 5296 Fax +4122 346 1553.

BRITISH TRAINED NURSE U.S. Resident, well read, world travelled, easy personality, insightful, compassionate, good humour, seeks position as Nurse/Companion U.S./worldwide. Excellent resume & references. Live in. Serious inquiries to Ms. Chava Cohen 203-330-9055 or Fax:203-259-8054 US.

EXECUTIVES AVAILABLE

HIGHLY MOTIVATED AMERICAN man, with Master's in Chinese from Yale seeks executive position with organization that will value his network of Asian contacts, knowledge of the Orient, willingness to work hard & travel far to accomplish important goals. Incomparable resume. Tel: 516-674-4002 Fax: 516-759-7053 USA

EDUCATIONAL POSITIONS AVAILABLE

ENGLISH TRAINERS IN PARIS AND LYON
You are dynamic, ambitious, like people, like responsibility, enjoy working in a team and have experience of teaching in companies based in France. Then contact us for a full-time post in Paris (tel: (33-1) 42 77 22 86) or Lyon (tel: (33) 78 93 03 91) ENGLISH MOTHER TONGUE ONLY.

BERLITZ CHERCHE PROFESSEUR de langue maternelle Norvégienne avec carte de sejour en règle. Tel: Paris (1) 44 94 50 20 ou ecrire à: 15 rue Louis Le Grand, 75002 Paris.

TEACHERS NEEDED with knowledge of freight/air, bilingual. Urgent - Tel: Cybele Langue - (1) 42.89.18.26 Paris.

AUTOMOBILES

ROLLS ROYCE "CAMARGUE" 1980, like new, US$ 60,000.

FERRARI F 40, NEW, US$ 600,000. FAX GERMANY: +49-821-471284.

AUTO SHIPPING

SAVE ON CAR SHIPPING. AMESCO, Kribbestr 2, Antwerp Belgium. To/from US, Africa. Regular Ro-Ro sailing. Free hotel. Tl 32/3/231-4239 Fx 232-6353

AUTOS TAX FREE

new TAX-FREE used
Range Rover + Chevrolet + etc.
Mercedes + BMW + Audi + etc.
Cadillac + Jeep + Jaguar + etc.
Same day registration possible
renewable up to 5 years
ICZKOVITS
Alfred Escher-Str 10, CH-8027 Zurich
Tel: 01/202 76 10. Telex: 815915.
Fax: 01/202 76 30

EURO + U.S.A. SPECIFICATIONS
* * * * TAX FREE CARS * * * *
E.A.C. Gevers Deynootweg 1130A, 2586 BX The Hague, Holland. Tel: 31.70.3559245 Fx 3500624 Tx 33230

OCEANWIDE MOTORS
Since 1972 brokers for Mercedes, BMW, Porsche, GM & Ford. Worldwide delivery, registration & shipment
OCM - GERMANY
Tersteegenstr 8, D-40474 Duesseldorf
Tel: (0) 211 - 434646, Fax: 4542120

TRANSCO BELGIUM. For immediate delivery. Duty free Jeep Grand Cherokee Ltd V8 $29,945. Jeep Grand Cherokee Laredo 4DL $24,995. Toyota Isuzu Suzuki, tropical specification for African countries. Noorderlaan 95 - 2030 Antwerpen. Phone: 03/542.62.40, Fax: 03/542.58.97.

ATK WORLDWIDE TAX FREE CARS. Export + shipping + registration of new & used cars. ATK NV, Ternesselei 40, 2930 Brasschaat, Belgium. Phone: (3) 6455002; Telex: 31535; Fax: (3) 6457109. ATK since 1959.

TAILOR SERVICES

TAILOR HOME SERVICE
For very reasonable price, Hervé Klodowski will make your CUSTOM-SUITS & SHIRTS
SUIT from FF2,680
SHIRT from FF590
No shop, only a number in Paris
(1) 47 47 55 82

LEGAL SERVICES

DIVORCE FAST. $295.00 P.O. Box 8040, Anaheim, CA 92802. Call/Fax (714) 968-8695 USA.

IMMIGRATION TO CANADA Canadian Immigration Lawyer will prepare Visa application and conduct job search for prospective immigrants. Contact Leonard Simcoe, Ref. H, 1255 Laird Blvd., Suite 208, Mount Royal, Quebec, Canada H3P 2T1. Fax: (514) 739-0795.

US IMMIGRATION - Through Investments, American branch companies or professional employment. Contact: Attorney Edward P. Gallagher - 3 Bethesda Metro Ctr (#750), Bethesda, Md. 20814 (USA) FAX: 301-983-3439

DIVORCE in one day by mail, box 88, North Hampton NNG 94 U.K. Tel: +44 601 28552 Fax: +44 601 28599.

2nd PASSPORT Honorarys Consultant Diplomatic Status" Dr Title Info Fax: +49 27 43 46 73.

ARTS

GERMAN INVESTMENT GROUP seeking to acquire FOR IMMEDIATE CASH, Important French, German & American paintings from 18th, 19th & 20th cent. In N.Y.C. for 60 days only. Discreet & confidential. Send photos, prices & info to: The Faben Trading Group, 350 5th Av., Ste 3304, NYC, NY 10118-0069. Fax: (212) 564-1135.

ANTIQUES

I AM LOOKING FOR MEDIEVAL antique high back carved wood choir stalls. Send photos and approximate price to: P.O. Box 13809, San Luis Obispo, CA 93406 USA.

WINES & SPIRITS

BORDEAUX WINES BEST NAMES, YEARS & PRICES. DIVINORD PARIS. Tel (33-1) 47 30 30 56 Fax 47 37 94 20

COLLEGES & UNIVERSITIES

EARN UNIVERSITY degrees utilizing: work, life & academic experience. For evaluation & information forward resume to: Pacific Southern University, 9581 W. Pico Blvd., Dept. 121, Los Angeles, CA 90035 USA

VALID COLLEGE DEGREES B.A., M.A., PhD. P.O. Box 2317, Gretna, LA 70053. FAX: 504-367-2632 USA

For investment information
read THE MONEY REPORT
every Saturday in the IHT

FRIENDSHIPS

EDITH BRIGITTA FAHRENKROG
SOUND EXCLUSIVE CONFIDENTIAL
SAY YES... TO A PARTNERSHIP THROUGH THE INTERNATIONAL PARTNERSHIP-AGENCY WITH ABSOLUTE PERSONAL ASSISTANCE. GIVE ME YOUR FULL CONFIDENCE.
INTERNATIONAL OFFICE FRANKFURT:
TEL: (0) 69/43 19 79 OR
(0) 161/263 49 00 FAX: (0) 69/43 20 66
ELKENBACHSTRASSE 51,
D-60316 FRANKFURT / MAIN, GERMANY
CALL ME EVERY DAY 3-7 PM, ALSO SAT/SUN
NOW YOU CAN FIX YOUR APPOINTMENT FOR ROME - NEW YORK - LOS ANGELES

CLASSICAL BLONDE BEAUTY...
28/1.74 AN EXCITING EUROPEAN LADY WITH A MODEL-LIKE FIGURE, WONDERFULLY FEMININE AND GRACEFUL OUTLOOK. SHE HAS LOTS OF CHARM AND IS VERY OPEN-MINDED CONCERNING DIFFERENT CULTURES AND COUNTRIES. A SOPHISTICATED LADY (STUDIES: FASHION AND DESIGN) WITH MANY INTERESTS AND SPORTY ACTIVITIES: GOLF, WATERSPORTS ETC... PLEASE CALL

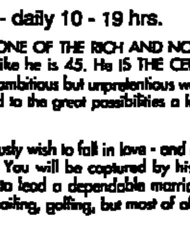
NEW YORK - L.A - COTE D'AZUR...
40/188. A MAN OF THE WORLD WHO IS VERY SUCCESSFULL WITH HIS WORLDWIDE COMPANIES. THIS CHARMING GENTLEMAN IS DARK-HAIRED WITH A MASCULINE OUTLOOK. A SPORTY BUT ELEGANT APPEARANCE, WITH AN EXCELLENT BACKGROUND. HE IS ALSO WARM-HEARTED, ROMANTIC, GENEROUS, WITH A GOOD SENSE OF HUMOR. A MAN WHO LOVES FAMILY LIFE... PLEASE CALL.

Claudia Püschel-Knies GmbH
EUROPEAN INTERNATIONAL FIRSTCLASS PARTNERSHIP AGENCY
over 25 years of experience and know-how
INTRODUCES YOU TO:
"LA HAUTE SOCIETE INTERNATIONALE": POLITICANS, DIPLOMATS, ARISTOCRATS, THE LEGAL PROFESSION, MEDICAL DOCTORS, ARCHITECTS, BANKERS, INDUSTRIALISTS, BUSINESSMEN, DIRECTORS, EXECUTIVES... WORLDWIDE
European Princess
Late 30's/176, she is an upper class woman of the world (aristocratic/politics/the world of high finance), who is status conscious. She has a doctorate from an elite university, possesses marvellous estates at home and abroad, is wonderfully intelligent and irresistibly charming. With all the female traits she is a true woman who will enchant you
Please call: T. (0049) 69-239306 Germany-Frankfurt daily from 3 to 7 p.m. (also Sat/Sun) FAX (+49) 69-239846

FRIENDSHIPS

WORLDWIDE EXCLUSIVE MARRIAGE AGENCY

Leading personalities of excellent descent. European aristocracy, diplomacy, politics, commerce, research, industry, financial affairs.
First class refined ladies accustomed to exquisite lifestyles.
The successful and the beautiful...



THE BEST IN HIGH SOCIETY MARRIAGE MEDIATION WORLDWIDE
Since 1972
gabriele thiers-bense
EXCLUSIVE IN MUNICH-GERMANY - call +49 - 89 - 6423451 - daily 10 - 19 hrs.

MALLORCA EXCLUSIVE - A WEALTHY AND FAMOUS EUROPEAN, ONE OF THE RICH AND NOBLE - A distinguished and youthful personality, at the age of 54/6'0" he seems like he is 45. He IS THE CENTRE of international society but prefers to lead an internal social life, suitable for an ambitious but unpretentious woman of distinction. A delicate, creative woman around forty, aware and accustomed to the great possibilities a luxurious life can offer. For marriage only.

WORLDWIDE or on 'his' ISLAND — 747 AIRLINE CAPTAIN. Do you seriously wish to fall in love - and marry a most handsome and courageous man? Well, here you are. 45/6'2" tall. You will be captured by his strong personality and his bright, warm temper. To him it is of great importance to lead a dependable marriage and private life. Apart from being a passionate and responsible pilot he enjoys sailing, golfing, but most of all leisure vacation at home, on his luxurious island residence. For marriage only.

Your application is being handled confidentially. By appointment only.
D-81545 München-Harlaching, Harthauser Straße 10 B
For responsible people only

ASTROLOGY MATCH WWM NS 56, 5ft 10, Parisian businessman financially sound. Interests: nature, classical music, travel, archeology, theatre, open fires, gardening. Seeks soulmate uncomplicated slim lady 40-50 for marriage. Earth and water signs big plus. Based USA relocateable. Photo. Please reply to Box 3457 I.H.T., 63 Long Acre, London WC2E 9JH

ATTRACTIVE, ELEGANT AMERICAN woman, not the type you'd ever dream would write this, well-bred, bright, accomplished, un-neurotic, longtime Paris resident. Looking for dynamic, intelligent, kind, emotionally secure man in 50's with humor, charm, zest for life, who ordinarily would not be answering ads. Reply box 3398, I.H.T 92521 Neuilly Cedex, France.

WOMAN, 33 seeks French speaking man, anywhere. Pantaleon, Poste P.R. Simon Bolivard, 75019 Paris, France

2 PRETTY SWISS LADIES, 30s good background seek 2 nice husbands as a Xmas gift. These 2 husbands should be American residents, have a good social position, be generous and amusing. Kids accepted. Preferably USA (west coast or Texas). Write with details & photo to Box 3400, IHT, 92521 Neuilly Cedex, France.

SUCCESSFUL, MULTI-TALENTED attractive, female entrepreneur searches for philanthropist with the courage to sponsor her in an exciting venture + challenging relationship. Reply Box 5375, I.H.T., 850 Third Ave, 8th Fl, NY, NY 10022 U.S.A.

PRINCESS, famous European family, very beautiful, 50, desires kind, intelligent, wealthy gentleman to marry. Please contact Box 3829 I.H.T., Friedrichstr. 15, D-60323 Frankfurt/Main, Germany

GLAMOROUS, kind, loving lady, 40 would like to meet honest, unattached, distinguished gentleman with sense of humour. Please reply with photo to Box 3458, IHT, 63 Long Acre, London, WC2E 9JH

MEDICAL DOCTOR, 58, wishes to improve his English, seeks relationship with intelligent, kind women. Write to Dr. Arduino Banaro, Via de Casare 15, 70122 Bari, Italy.

CZECHOSLOVAKIAN GIRL from Manhattan, 50, attractive, academician, no children, looking for American husband, Helena Wodi, Ostsiebelter Weg 34, 22117 Hamburg, Germany.

ASIAN LADIES seek marriage. Details: ICE BREAKERS 545 Orchard Rd, 10-03 Far East Shopping Ctr, Singapore 0923 Tel 65-7328745-Fax 235 3780

3 DEUTSCHE DAMEN 26 - 30 Jahre suchen grosszügigen Herren zum Heiraten. Tel: (+49) 69-393348.

NANNIES AND DOMESTICS

MONROE NANNIES INTERNATIONAL
"The premier London Agency for British staff"
* NANNIES
* NURSERY NURSES
* GOVERNESSES
short or long term contracts
For full details of this service please call
Mrs. ANGELA GREENE
Tel: 071-499-8867. Fax: 071-629-4165
18 South Molton St., Mayfair, W1
UK Licence No. SE9829

NANNIES INCORPORATED AGENCY For Baby nurses, British and French nannies. All childcarers have previous experience, with references and are interviewed personally. Worldwide placements, including USA, attorney to advise you on work permit. Tel: London 71 229 1214 - fax 71 229 6658. Paris 1 45.74.62.74 Brussels 2.374.31.81 UK License SE 16670

FRENCH MAITRE D VIP references, high level experience, good cook, driver, fluent English/Spanish/Italian/Arabic, US entrance indefinite visa seeks position within prestigious household US or abroad. Fax Box 3373, I.H.T. (33-1) 46 37 93 70 or Tel: Mr Porras Richard. 1-47 12 15 89

POSITIONS WANTED

SHEILA DAVIS AGENCY
Creme de la Creme
Professional Domestic Employment.
The International Agency that provides Top Quality service & after care.
Staff available immediately.
Tel: 44 71 722 7502 Fax 772 4282
UK license S.E. 2757

The Top Paris Agency for NANNIES, MOTHERS' HELPS, A.P. Int'l Tel (1) 44 49 04 98. Fax (1) 40 61 08 28

LADY LIVE-IN HELP NEEDED in South of France for 9 year old girl, taking to & from school, helping with homework & light housework. French & computer knowledge an advantage. Good salary for right person. Reply Box 3397, I.H.T, 92521 Neuilly Cedex, France.

OCCASIONAL AND PERMANENT NANNY AGENCY has experienced British Nannies and Baby Nurses for international jobs, 2 Cromwell Place, London, SW7 2JE. Tel: 071-225-1555, Fax071-589-4966. Lic. UK SE8810.

P.A./BUTLER type position sought with person who perhaps travels needing quality help & TOTAL DEDICATION. Special Job anywhere ideal. Tel/Fax: Peter Edwards UK 0297 22086

Herald Tribune
PLANNING TO RUN A CLASSIFIED AD?
Place your Ad quickly and easily, contact your nearest IHT office or representative with your text. You will be informed of the cost immediately, and once payment is made your ad will appear within 48 hours. All major Credit Cards Accepted.

EUROPE

PARIS: (HQ) Tel.: (1) 46 37 93 85, Fax: (1) 46 37 93 70.
ANDORRA: Tel.: 28 264, Fax: 28 264.
GERMANY, AUSTRIA & CENTRAL EUROPE: Frankfurt. Tel.: (069) 72 67 55. Fx: (069) 72 73 10.
BELGIUM & LUXEMBOURG: Brussels. Tel.: 343.18.99, 343-1914. Fx: 346-0353.
GREECE & CYPRUS: Athens Tel.: (30)16535246. Fax: 654 5513.
DENMARK: Copenhagen, Tel.: 31 42 93 25.
FINLAND: Helsinki, Tel.: (0) 647412. Fax: 6121112.
ITALY: Milano, Tel.: 58315738. Fax: 546.2573.
NETHERLANDS: Amsterdam, Tel.: 6730757. Fax: 6737627.
NORWAY & SWEDEN: Bergen Norway, Tel.: (47) 55 913070. Fax: (47) 55 913072.
PORTUGAL: Lisbon, Tel.: 351-1-457-7293. Fax: 351-1-457-7352.
SPAIN: Madrid, Tel.: 3508789. Fx: 3509257.
SWITZERLAND: Pully, Tel.: (021) 728 30 21. Fax: (021) 728 30 91.
TURKEY: Istanbul, Tel.: 2320300, Fax: 2460666. Tlx: 26388. ODVITR.
UNITED KINGDOM: London, Tel.: 071 836 4802. Telex: 262009. Fax: 2402254.

MIDDLE EAST

BAHRAIN: Manama, Tel./Fax: 591734.
ISRAEL: Tel Aviv, Tel.: 972-9-586245, 972-9-586246. Fax: 972-9-585685.
JORDAN: Amman, Tel.: 624430. Tlx: 22277 MKJO.
KUWAIT: London, Tel.: 071 836 4802. Fax: 071 240 2254.
REPUBLIC OF YEMEN: Tel.: (967-1) 215 431. Fax: (967-1) 263 056.
OMAN: Madinat Qaboos, Tel.: 603420.
QATAR: Doha, Tel.: 416535/411177. Fax: 412727.
UNITED ARAB EMIRATES: Sharjah, Tel: (06)351133. Fax: (06)374888. Telex: 68484 TINGLF.

AFRICA

EGYPT: Cairo, Egypt, Tel.: 34 99 838. Tlx.: 21274 VIPCO UN. Fax: 3444 429.

SOUTHERN AFRICA

Bryanston Tel: 706.14.08. Tlx: 421059. Fax: 706 34 66.

NORTH AMERICA

NEW YORK: Tel.: (212) 752-3890. Toll free: (800) 572-7212. Tlx: 427 175. Fx: 212-755-8785
CHICAGO: Tel.: (312) 201-9393. Fax: 312-201-9398. Toll Free: 800-535-6208.
HAWAII: Honolulu, HI 96816, Tel.: (808) 735-9188 Fax: (808)-737-1426.
LOS ANGELES: Tel.: (213) 850-8339. Toll free: (800) 848-4739. Fax: 213-851-1508.
SAN FRANCISCO: Tel.: 415-362-8339. Fax: 415-362-5474.
TEXAS: Houston, Tx. 77082. Tel./Fax: 713-496-9603. Toll Free: 800-526-7857.

CANADA

TORONTO: Tel.: (905) 833-6200. Fax: (905) 833-2116.

LATIN AMERICA

URUGUAY: Buenos Aires, Tel.: 322 5717. Tlx: 9900BOOTH AR.
CHILE: Tel.: (562) 234 1091. Fax: (562) 233 9442.
COSTA RICA: San José, Tel.: (506) 240642. Tlx: 1050 RACSA. Fax: (506) 254852.

LATIN AMERICA

ECUADOR: Tel.: 328181/325248. Tlx: 3196.NU QUI. ED Fax: 321266.
MEXICO: Rio, Mexico Tel.: 535 3164. Fax: 703 31 34.
PANAMA: El Dorado. Tel.: (507) 690511. Fax: (507) 69 0580.
PERU: Lima, Tel.: (5114) 417852. Tlx: 20469 GYDSA. Fax: 416 422.

FAR EAST

HONG KONG: Tel.: (852) 8610616. Tlx.: 61170 IHTHX. Fax: (852) 8613073.
INDIA: Bombay, Tel.: (91-22) 412 2399. Tlx: 1185171 ADL IN. Fx: (91-22) 413 7396.
INDONESIA: Jakarta Pusat, Tel.: (62-21)570- 3123. Tlx: 65722 LOKA IA. Fx.: (62-21) 573 6077.
JAPAN: Tokyo, Tel.: 32 01 02 10. Tlx: J33673. Fx: 32 01 02 09.
KOREA: 110-170 Tel.: 734 12 87. Telex: 28504 UNI-PUB. Fax: 2 739 0054.
MALAYSIA: Petaling Jaya Tel.: (603) 717-35 52. Fax: (603) 717-5370.
NEPAL: Kathmandu, Tel.: 221-576. Tlx: 2606. MEDREP Fax: 227 336.
PAKISTAN: Karachi, Tel.: 523 628. Tlx.: 24801 INS PK. Fx.: 568 3933.
PHILIPPINES: Metro Manila, Tel.: 63-2-8176979 or 817-6952 Fax: 63-2-817-5802. Telex: 075 64838 ITA BC.
SINGAPORE, BRUNEI: Singapore, Tlx.: 28749. IHT SIN. Fx: 224 15 66.
TAIWAN: Taipei, Tel.: (8862) 767-7390. Fax: (8862) 760-852.
THAILAND, BURMA: Bangkok, Tel.: 251-7253, 251-8879. Fax: 254- 1485.

AUSTRALIA

MELBOURNE: Tel.: (03) 6960288. Fx.: (03) 6966951.

هكذا من الأصل

al Herald Tribune A Special Report

Saturday-Sunday
October 9-10, 1993

Fashion/1994

Valentino's ruffled bustier, shown at a Beijing fashion show. Asian consumers account for a third of European luxury goods.

Gianni Giansanti

Capitalizing on the Power of Asia

By Suzy Menkes

PARIS — European fashion sales are as flat as a supermodel's stomach. The American market is just picking itself off the floor. Yet in Paris 67 shows go on with extravagance and razzmatazz in one packed week. How come? The answer lies in the East. Now, more than ever, Asia is high fashion's savior.

The front rows may still be dominated by American buyers, but their high profile position conceals the facts: In almost every luxury fashion company, Asian sales are double those of the United States, which run mostly at below 20 percent.

Graphics put out by the Comité Colbert — the French association of luxury goods — show how the American cookie has crumbled. In the geographical distribution of more than 30 billion francs ($5.3 billion) in sales in 1992, the United States took just 12.1 percent to Asia's 25.8 percent.

All the big international names showing in Paris now post at least one-third of their sales to the Far East, with some — Louis Vuitton and Guy Laroche, for example — at 50 percent. The Pacific market accounts for about 69 percent of Lanvin's total sales. Dior's 1992 figures show that the percentage of sales in the Pacific zone rose to 43 percent (from 41 percent in 1991) and the United States slipped to 28 percent from 31 percent.

At Yves Saint Laurent, the figure for Asian sales is 39.6 percent corresponding to 208 million francs in Asia. At Valentino, the figure is 28 percent, and a series of new deals on the point of signature with Japan and mainland China are estimated to earn $2.3 billion over 10 years, according to Giancarlo Giammetti of Valentino.

"Asia is the most important growing market — the spirit is very uplifted for the last year and there are a string of new markets in Taiwan, Singapore and China," says Giammetti.

While designers may strut their stuff on the Paris runways and do trunk shows across America, fashion bosses now spend a great deal of time in Asia. Jean-Louis Dumas Hermès, who had first contact with Seibu Saison in Japan 30 years ago and a joint venture for 15 years, has become the Phineas Fogg of managers, perpetually traveling the globe. Richard Hanckowiak, president of Laroche has made 60 journeys to the Far East over the last decade and claims he "read a book a week about Japan over 10 years."

Designers, too, are increasingly flying the magic carpet. Significantly, Paul Smith — a fashion hero in Japan for his menswear — has chosen to be in Tokyo this week, rather than his Paris showroom, for the debut of his women's wear collection.

The power of the East is evident, too, in the number of Asian designers who are now infiltrating the French fashion calendar. Issey Miyake marked 20 years in Paris with his collection shown on Friday, and Japanese designers who have been a fixture since the early 1980s can no longer be called New Wave. But now Yohji Yamamoto is selling in Europe his new lower-priced Y's line and Comme des Garçons has come out with both a secondary line and a new designer, Junya Watanabe, 32, a protégé of Comme's Rei Kawakubo since 1984, presented his premier Paris collection Friday.

Jacques Mouclier, president of the Chambre Syndicale of fashion designers has been visionary in encouraging foreign talent. This season's Asian newcomers include Jin Teok — a star in her native South Korea with 48 boutiques and one in New York since 1986. The fact that she will close the European season on Oct. 15 seems symbolic of Asia's now and future power in fashion.

The shifting of high fashion's axis also marks a significant moment for America: the coming of age of its fashion. The New York shows in November will be held for the first time in a central location in Bryant Park and the New York Public Library, and with a proper system of press accreditation on the European model. The relative decline in American interest in

Continued on page 15

The Wranglers Who Corral Clotheshorses

By Christopher Petkanas

PARIS — Two years ago, Hélène de Ludinghausen, the Paris-born, Brazil-bred Russian baroness, calculated that she was personally responsible for having brought 40 private clients to the house of Saint Laurent. Not just warm bodies, as she herself might say, rasping out the words in a charismatic Marlboros-and-Jack Daniels voice that is famous in the minuscule world she inhabits. We're talking paying customers.

"Private" means couture, naturally, but it goes a lot further than that. As Chanel under the 22-karat wand of Karl Lagerfeld knows better than anyone, women are definitely not against slumming in the ready-to-wear boutiques of the designers from whom they also buy made-to-measure. And as they are not, as a rule, shy of openings or photographers, they go a long way toward defining a fashion house's brand image. With a lot of silly ritual fluttering many of them will cross their racehorse ankles in VIP seats at the big-name shows next week.

So, the person who scares up the business, rounds them up, as it were, isn't nobody. Emmanuel Ungaro employs the tireless Florence Grinda, who is seen as a firecracker by some, as a steamroller by others, but who it is somehow impossible not to like. Ungaro, in any case, gets his money's worth. Chanel has Catherine Rivière, whose checkered career has found her working as a showgirl at the Paradis Latin and in film production in the United States.

Also at Chanel but operating on a much more rarefied level is Marie-Louise de Clermont-Tonnerre, who is known for entertaining in her Palais-Royal bathroom (the tub becomes a banquette supplying the seating along one long side of the dining table), as well as for her thin, exquisitely *retroussé* nose.

Hélène de Mortemart's title, countess, and visibility must have figured in Christian Lacroix's decision to put her on the payroll, though many thought this a rather strange marriage. For one thing, she had worked at Cardin and Dior. Wasn't Lacroix supposed to represent the *New* Couture? Mortemart's nerviness, the whole high-pitched atmosphere she projects, also seemed wrong for him. Eventually, she went.

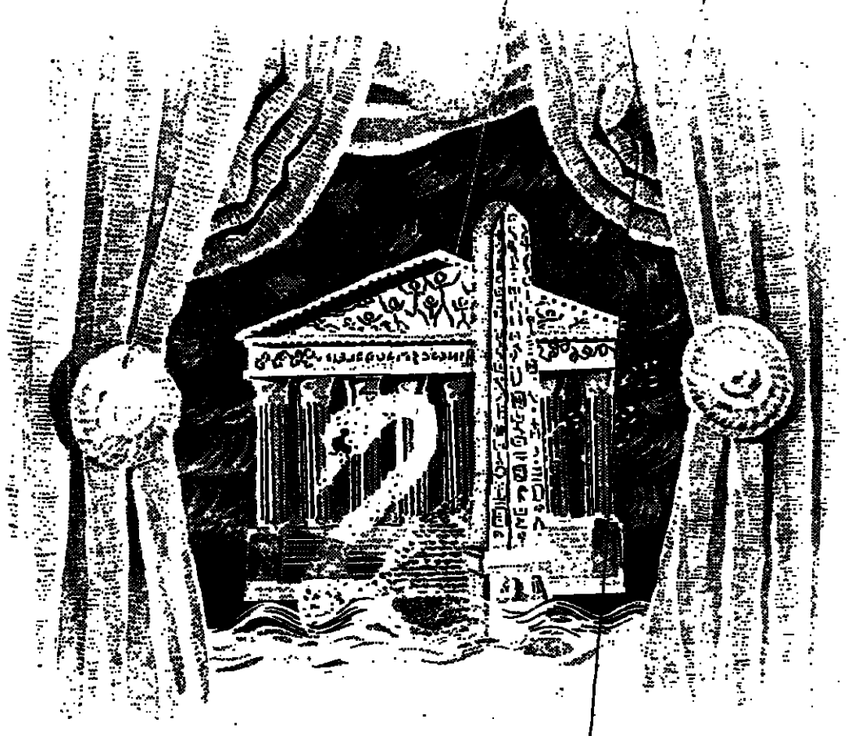
Three years ago, she was followed by a discreet, perfectly humble woman without a single pretension called Patricia Yvon. Ex-Louis Feraud and awaiting her second child, Yvon plays a role that is largely confined to the salon. These days Lacroix does his own bush-rattling.

Pierre Bergé, who has seen it all and is, of course, Hélène de Ludinghausen's boss, cannot fail to be impressed by her magnificent name and numbers. "I brought Christina Onassis, Tina Niarchos, plus all the Kuwaiti and Bahraini princesses," says Ludinghausen. Asked how one goes about lassoing Kuwaiti and Bahraini royalty, the mannishly attractive director of haute couture at Saint Laurent replied, "They're my friends."

Those three words are the only ones you need to explain her success. "It's about being part of their world," she said. Her mother's family, the Stroganovs, were second only to

Continued on page 15

THE METAMORPHOSIS OF CRYSTAL IN PARIS ON RUE ROYALE

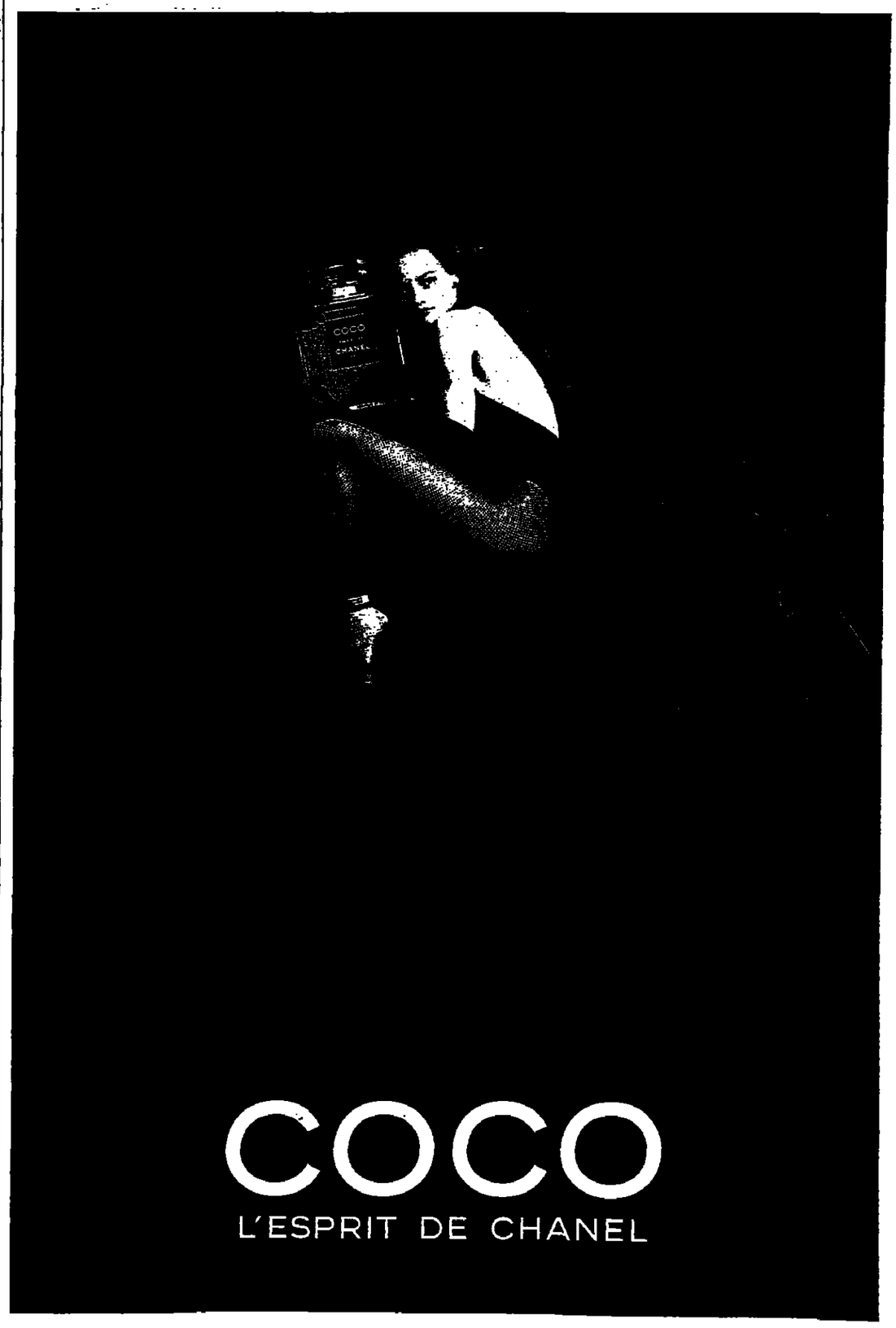


IT BECOMES HAUTE COUTURE ACCESSORIES FOR HERVÉ LÉGER.
DECORATIVE OBJECTS FOR SOTTSASS, MENDINI AND RICCI.
IT TURNS JEWELLERY INTO A SEDUCTIVE CELEBRATION.
IT'S THE METAMORPHOSIS OF CRYSTAL THROUGH THE SPIRIT OF CREATION.

DANIEL
SWAROVSKI
PARIS

7, RUE ROYALE - 75008 PARIS
TEL. (1) 40 17 07 40

Cristine Burnens



Innovation Gives British Knits New Life

By Liz Smith

LONDON — What started a couple of seasons back as a trend toward a more relaxed, unstructured mood in fashion has snowballed into a passion for everything knitted.

Ribbed turtlenecks flute out like medieval tunics, their sleeves at full-stretch touching the knuckles. A shrunken sweater is pulled over an extra-long white shirt. An ankle-skimming cardigan skims across a lean and fluid sweater dress. Cable-knit cashmere is worn in multiples: a shell under the jacket of a softly tailored pantsuit with a cardigan slung like a muffler on top and another jersey knotted as a belt at the hips.

Head-to-toe knit dressing is good news for business here.

Quality knitwear is traditionally the British specialty. The finest gauge merino wool polo shirts to slip under an Armani jacket are machine-knitted by John Smedley in the company's original 1784 mill in the Peak District of Derbyshire. Rugged fishermen's sweaters, their every stitch symbolic of seafaring superstition, are hand-knitted on the remote Hebrides. And all the world knows that the finest cashmere comes from Scotland, washed according to centuries-old traditions to that special silky softness in the sparkling streams around Hawick and Innerleithen.

The Italian and Chinese cashmere is distinctively "fluffy" in comparison, the result of being dyed in "dry" form, that is, after it has been spun into yarn. Scottish cashmere is stock-dyed and then spun, producing a finer, sleeker yarn.

Traditional skills in manufacturing are never enough to secure one's place in the international market, however.

British knitwear is no longer identified just with cashmere classics like the twinset, recognized for decades as the everyday uniform of the well-bred English rose — although this year even that quaint symbol of classy dressing has been enjoying a revival. No. British knitwear has earned its place in fashion today through the skills of a handful of innovative designers here.

Marion Foale, half of the trendsetting '60s design team of Foale & Tuffin, today applies her talents to creating three-dimensional handknits. Her distinctive cardigans, swing jackets, skinny ribs, skirts and sweaters, mostly in simple garter stitch with collars and cuffs emphasized in moss stitch, seem shaped as precisely as woven garments but have all the comforts of sweater-dressing.

Based in a 13th-century farmhouse in Warwickshire, Foale harnesses a work force of 500 home knitters to create the plaid knitted waistcoats (£185, or $277), boxy jackets and short-sleeved sweaters, which sell at Liberty as well as her own shop in London, and are dispatched around the world. Barney's has a loyal clientele for Marion Foale knits in both its Uptown and Downtown New York stores, as well as branches in Seattle, Boston and Japan.

The new Marion Foale collection of Deauville striped knits in fine-gauge silk and cotton in navy, cream, clay and black (machine-knitted for her by Peter Geeson, the fine-gauge specialists in Nottingham) can be seen this week at the Hotel Saint-Dominique. Nicole Farhi, winner of British Design Council as well as British Council Awards, has developed and expanded the range of knitwear in her ready-to-wear collections, menswear as well as women's wear. Six years ago she took up sculpture, and it shows.

Thoroughly modern, head-to-toe knit dressing by Ballantyne.

An uncluttered line and a close, firm stitch distinguish her successful winter collection of knits — long cardigans, blazers, ankle-length wrap-over skirts and pinafore dresses, all in charcoal, cedar green, dark red and honey wool. And for spring, there is more understatement in knitted natural yarns to layer with rough linen and suede.

Three years ago, Patrick and Jane Gotteller doubled the size of their Artwork knitwear business in just one season, with the launch of Artwork Blues, a lower-price (and mainly indigo-dyed) range of knitwear.

Based in a design studio in Bermondsey in East London, the Gotteliers produce knitted jeans jackets and waistcoats that have become their trademark as well as their new deconstructed jackets and flecked Donegal tweed jackets, tube skirts, wide palazzo pants and skinny rib tops. These last have Lycra added.

"We treat knitting as any other designer uses cloth," Patrick says. The core of the business, established 16 years ago, is still hand-knitting, produced by the original team in Cornwall, where Patrick's mother lives. The Artwork's best-seller for almost a decade is the Whitby, a hand-knitted fishing sweater. The machine-knitted line is produced in the Midlands and Scotland.

Business boomed when the Gotteliers opened their own Artwork showcase shop in St. Christopher's Place, off Oxford Street, two years ago (there is an Artwork concession at Harrods, too) and a second London store opens next month, in Covent Garden. The Artwork spring 1994 collection is currently on show at Atmosphère, in Paris.

Jean Muir, Britain's most respected designer, is celebrated as much for her cashmere sweaters with their broad brush strokes of abstract design as for her soft touch with matte Jersey and suede (punched and pinked, even a Jean Muir suede jacket acquires the airiness of lacy knit). A Scot herself, she particularly relishes her collaboration with the husband-and-wife team in the Borders district of Scotland who translate her splashy designs into knitting. "I am truly proud of them," she says.

The Dawson Group of cashmere companies (Ballantyne, Barrie, Pringle, McGeorge, GlenMac, and Braemar are all Dawson labels) has determinedly upgraded its design policies across the board. This, along with a 30 percent drop in the cost of cashmere fleece reflected in the price tag to the customer, has resulted in a handsome upturn in sales within the group this year.

SALES at Ballantyne's Bond Street shop in London, as well as at their shop in Harrod's, have doubled. A new Pringle opens farther up the street next month. Nick Kuensberg, the Dawson's Group chief executive, acknowledges that the return of tourists to the city has helped as much as improvements in styling and price.

"Cashmere coats had become stratospheric," he says. "The positive steps we took on lowering and stabilizing pricing two years ago have paid off."

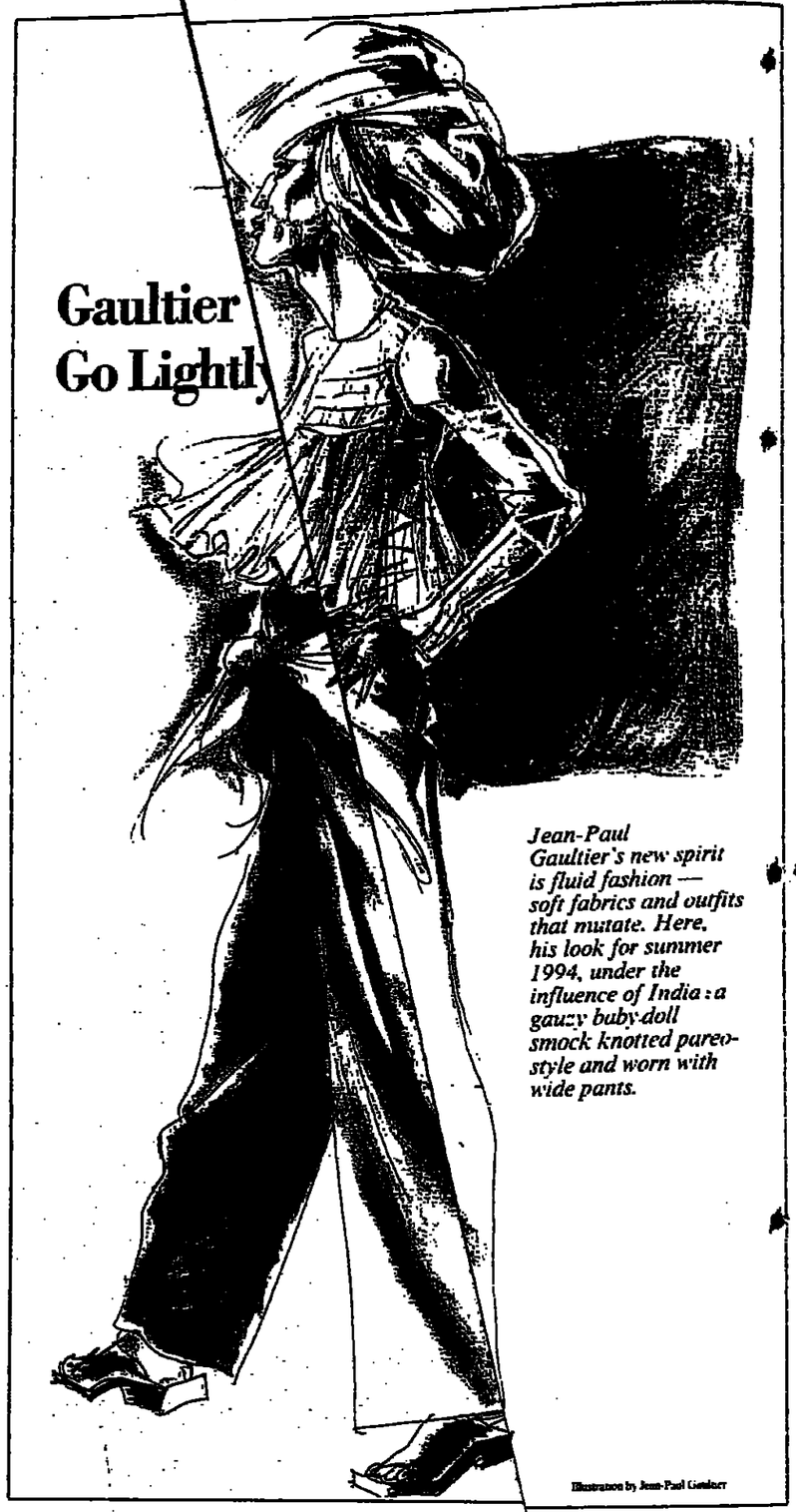
A year ago, the Dawson Group came to the rescue of Edina Ronay, the designer credited with establishing traditional British hand-knits on the fashion map over a decade ago, who was heading into financial difficulties at the time. The result is a designer-branded wholesale knitwear collection due to be unveiled next year. Meanwhile, an exciting group of Edina Ronay cashmere pieces — long cap-sleeved sweaterdress, skinny rib top, skirt, a couple of sweaters — in fact made in Italy, yes, but from Dawson yarns, is selling in the original Edina Ronay shop on the Kings Road, Chelsea and at Harvey Nichols.

Joseph Ettedgui, London's indefatigable retailer, restaurateur and general impresario of style, whose latest shop, on the Avenue Montaigne in Paris, opened on Wednesday, established his expanding empire on the success of his Tricots. Ever since 1980, when he hijacked the production of a school knitwear factory in Stevenage, outside London, the hand-framed Tricots have accounted for 60 percent of his turnover. Appropriately, his version of the Sloppy Joe is a classic in his collections, reappearing every season in wool, cashmere or cotton. The fact that every designer has introduced more knitwear into the collections this season worried him only momentarily. His turnover seems to thrive on such rough competition.

He talks about sweaters rather like security blankets. "A sweater is like a little comforter," he says. "Everybody has to have that little bit of wool close to them."

LIZ SMITH is a journalist based in London.

Gaultier Go Lightly



Jean-Paul Gaultier's new spirit is fluid fashion — soft fabrics and outfits that mutate. Here, his look for summer 1994, under the influence of India: a gauzy baby-doll smock knotted pareo-style and worn with wide pants.

Illustration by Jean-Paul Gaultier

• ATMOSPHÈRE • PREMIÈRE CLASSE • PARIS-SUR-MODE •

LA FÉDÉRATION FRANÇAISE DE LA COUTURE, DU PRÊT À PORTER
DES COUTURIERS ET DES CRÉATEURS DE MODE
ET
LA FÉDÉRATION FRANÇAISE DU PRÊT À PORTER FÉMININ

INTRODUCE

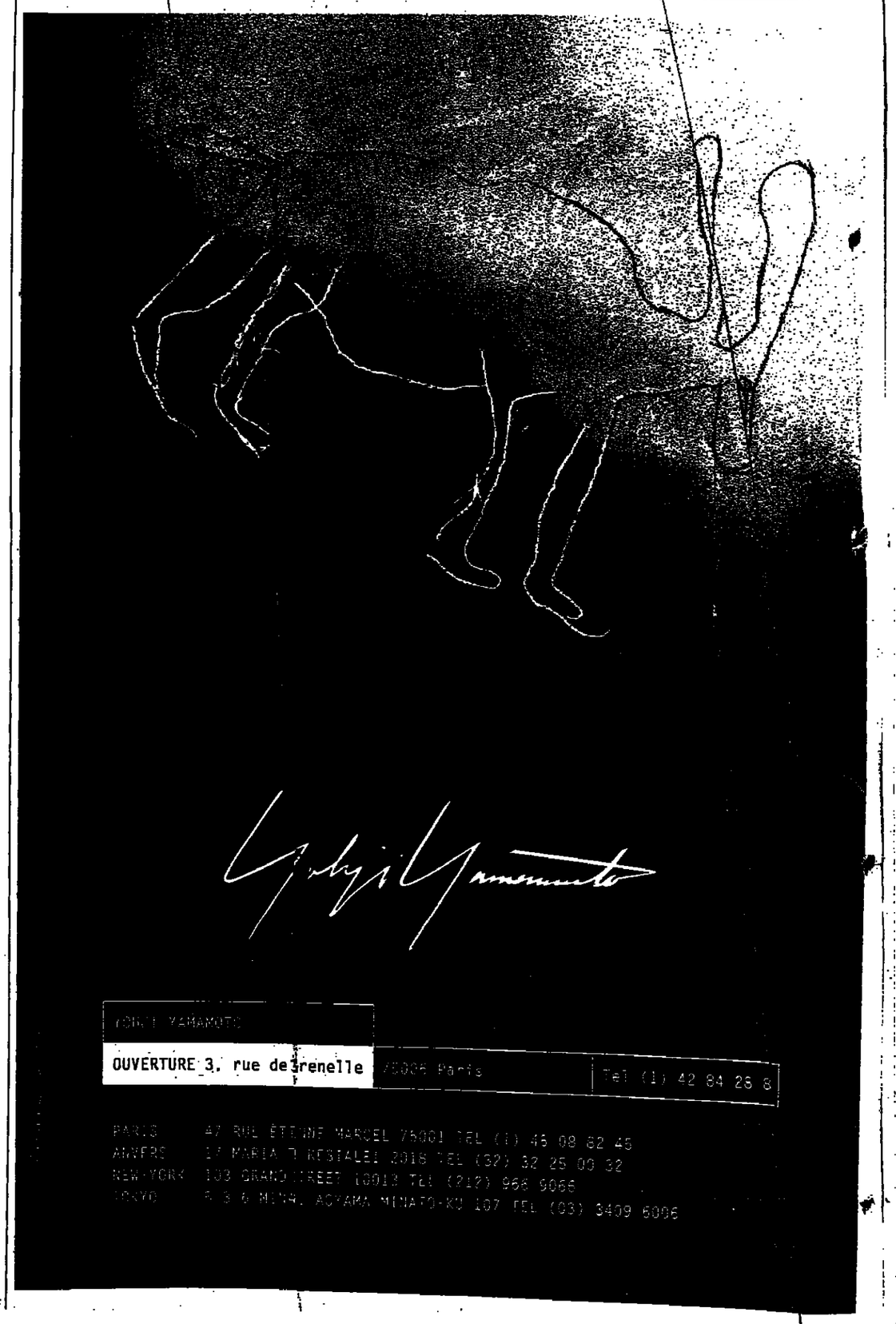
LE CARROUSEL DE LA MODE

OCTOBER 9TH-13TH, 1993
JARDIN DES TUILERIES - TERRASSE DES FEUILLANTS - PARIS

• ATMOSPHÈRE • PREMIÈRE CLASSE • PARIS-SUR-MODE •

LE CARROUSEL DE LA MODE - 55, Quai Alphonse le Gallo - BP 317 - 92107 Boulogne Cedex - France - Tél. (33-1) 49 09 60 04 - Fax (33-1) 49 09 60 21
Organization : COMITÉ DES EXPOSITIONS DE PARIS - Tél. (33-1) 49 09 60 00 - Fax (33-1) 49 09 61 06

• PREMIÈRE CLASSE • ATMOSPHÈRE • PARIS-SUR-MODE •
• PREMIÈRE CLASSE • PARIS-SUR-MODE • ATMOSPHÈRE •
© 1993 LANCEMENT LÉONARD - Illustration: Rita BAGA



Paris Stores Translate The Designers' Message

By Michèle Loyer

PARIS — To sell dreams, today's retailers have to become talent scouts, promoters and fashion consultants to their neophyte clientele, and their fashion message had better be strong and clear.

As the opulent '80s vanished and with them the "wannabes" status symbols, fashion retailers, faced with consumers' changing attitudes, have had to devise a new strategy for the '90s and make a choice between up- or downgrading. Most of the independent retailers have chosen to continue betting on creativity and quality — at a reasonable price. What looks like an obvious move is actually a new concept geared to a poorer but wiser customer who has learned to discriminate between the essential and the anecdotal. In lean times, the most powerful incentive is still the emotional impact of a garment.

Tucked in the heart of Paris's busiest section, unknown to the swarm of tourists and souvenir vendors, the Maria Luisa boutique stands out as one of the Right Bank fashion beacons. Its windows display the most avant-garde designer clothes. Its clientele is a mix of trendy Parisians and foreign regulars who come to the Rue Cambon boutique to acquire the latest look.

Maria Luisa Poumaillou, Venezuelan-born and ex-socialite turned businesswoman, is pleased to say that, recession or not, business has never been so good: "Since the opening of my boutique in 1987, I have always followed the same principle: creativity. I started without any business experience. My approach to fashion was purely instinctive — I bought what I liked for myself — and I went straight from Saint-Laurent and Givenchy to the young designers whom I found most creative. I guess I must have missed a lot of important names . . . but, on the whole, it has worked very well for me."

Her choice of designers, which emphasizes the "deconstructionist" school of Belgian designers Martin Margiela, Ann Demeulemeester and Dries van Noten, coincides with the end of the "flaunt it" era. "Women are looking for something different and more authentic than designer logos," says Maria Luisa.

Yet, just as new art currents can be disconcerting to the uninitiated, some of the creations of the avant-garde designers can be baffling to the traditional suit wearer. It is up to the independent retailer to clarify — and edit — the designer's message for his clients.

This is what Moroccan-born Joseph Ertedgui has been doing for more than 20 years, since his debut as a fashion-crazy hairdresser in the London of the '70s. His fashion empire now extends to 16 worldwide boutiques, 10 of them in London.

"In the '70s, women fell in love with fashion; in the '80s, they bought the total look; in the '90s, they have become much more knowledgeable and buy only the investment piece that will last several seasons," says the diminutive Joseph. Confident in the power of his "creativity-quality" creed, Joseph inaugurated his ultimate fashion temple on the Avenue Montaigne on Wednesday. It will function like a fashion magazine: Clothes will be presented according to seasonal themes. "It should be both dreamlike and didactic, with constant but almost unnoticeable changes, but I won't try to please everybody . . . " says Joseph.

This is an opinion shared by Armand Hadida, owner of l'Eclaireur boutiques and well-known promoter of avant-garde styles. "I think the fashion rat race is over," he says. "With the '90s, we are entering an era of rigorous choice. A retailer has to choose his market and stick to it. Mine is to be a gallery for the strongest contemporary trends."

Of course, the quality-price ratio is still the most important element and even the young designers seem to have understood the message.

Marthe Desmoulin, the 26-year-old owner of the trendy Absinthe boutique, near the Place des Victoires, is a firm believer in the seductive power of creativity. Since the opening of her boutique, in 1990, she has resisted the temptation of mainstream fashion to capitalize on one-of-a-kind selection of her favorite designers. She has a mailing list of 900 clients whom she tempts with poetic invitations to discover the latest styles of her talented protégés.

American women, better known for their no-nonsense attitude toward fashion, seem to have graduated swiftly to the austere charm of minimalist styles. "I think women are reacting to the excesses of the '80s. Opulence and glitter are out," says Barbara Weiser, owner of the New York Charivari shops. But their interest in something new and different goes together with an acute value-conscious attitude. "The label is less important than the quality of the design and craftmanship," added Weiser.

> One retailer says, 'I think the fashion rat race is over.'

"When we opened our Madison Avenue store in 1991, I did not think our Upper East Side clients were ready for the most avant-garde designers and I stocked the store with more traditional merchandise, but I was wrong. They came to Charivari to find something different and exciting."

Sometimes customers' reluctance to buy does not stem from their ignorance of fashion culture but simply from diminished budgets. Adjusting to the new environment, some retailers have tried to bridge the gap between their clients' desires and what they can afford.

In London, Joan Burstein has built Browns' reputation on designer clothes. Although she claims that her merchandising philosophy is creativity first and price second, she is launching her own line, Browns Own Label, which will be sold in its own shop on South Molton Street and will retail at less than half the price of her regular designer lines. "It's a project that I have thought about for a long time but which I had no time to tackle until my daughter took charge of it," she says. "You can call it a realistic approach to today's market. The idea originally came to me when I saw the tremendous success of our seasonal sales . . . . I wanted to make style available to a clientele who love fashion but cannot afford designers' prices."

Browns Own Label will be designed by a team of British stylists coordinated by Caroline Collis.

As a gesture of confidence in the power of creativity to beat hard times, Burstein is opening still another boutique on South Molton Road. It will be entirely devoted to and decorated by Italian designer Romeo Gigli, whose stylish designs are known for their baroque elegance and extravagantly high prices.

MICHELE LOYER is a journalist based in Paris.

Cedric Dordevic

Maria Luisa, owner of the Rue Cambon fashion boutique, has turned conservative clients into designer groupies.

Classic Rue de Passy Wakes Up From a Long NAP

By Pat McColl

PARIS — Along the 16th arrondissement's Rue de Passy, initials label the shoppers, not the merchandise: the "BCBGs" of "NAP. The initials are shorthand for a quiet, classic style — *bon chic, bon genre* — and for an area — Neuilly, Auteuil, Passy — whose combined population of almost 230,000 has made the Rue de Passy its shopping enclave.

But when The Gap chooses the area for its first Paris mega-boutique, to open next March in Passy Plaza, and trendier boutiques like London's Joseph, Kenzo Studio or Victoire open branches along the street, you know shopping habits are changing.

Even Franck et Fils, the street's small specialty store whose name for more than 98 years has become synonymous for that wealthy BCBG customer, is on the move. Michel Franck, 35, the fourth generation of the family to head the store, has set out to rejuvenate the Franck et Fils image with a space for art exhibits, an invitingly luxurious LeNôtre lunch and tearoom and a new boutique called Passy Passage, aimed at a younger customer with a limited budget.

For Franck et Fils faithfuls, Chanel, Christian Lacroix, Escada, Givenchy, and other luxury names still have their boutiques, with a new Sonia Rykiel shop just added. Faithfulness is almost always the word stores on the street use in describing their customers.

Anne-Marie Chwast's Meredith boutique opened at 14 Rue de Passy in 1960. Her daughter, Barbara Vartoukian, opened a second Meredith boutique at 354 Rue St.-Honoré three years ago. "It has been interesting to watch the difference in how we buy for the shops," says Chwast. "She picks things I would never choose for the Rue de Passy as her clientele are mainly tourists, with only a few Parisians shopping there. My clientele would never accept anything she considers 'showy'."

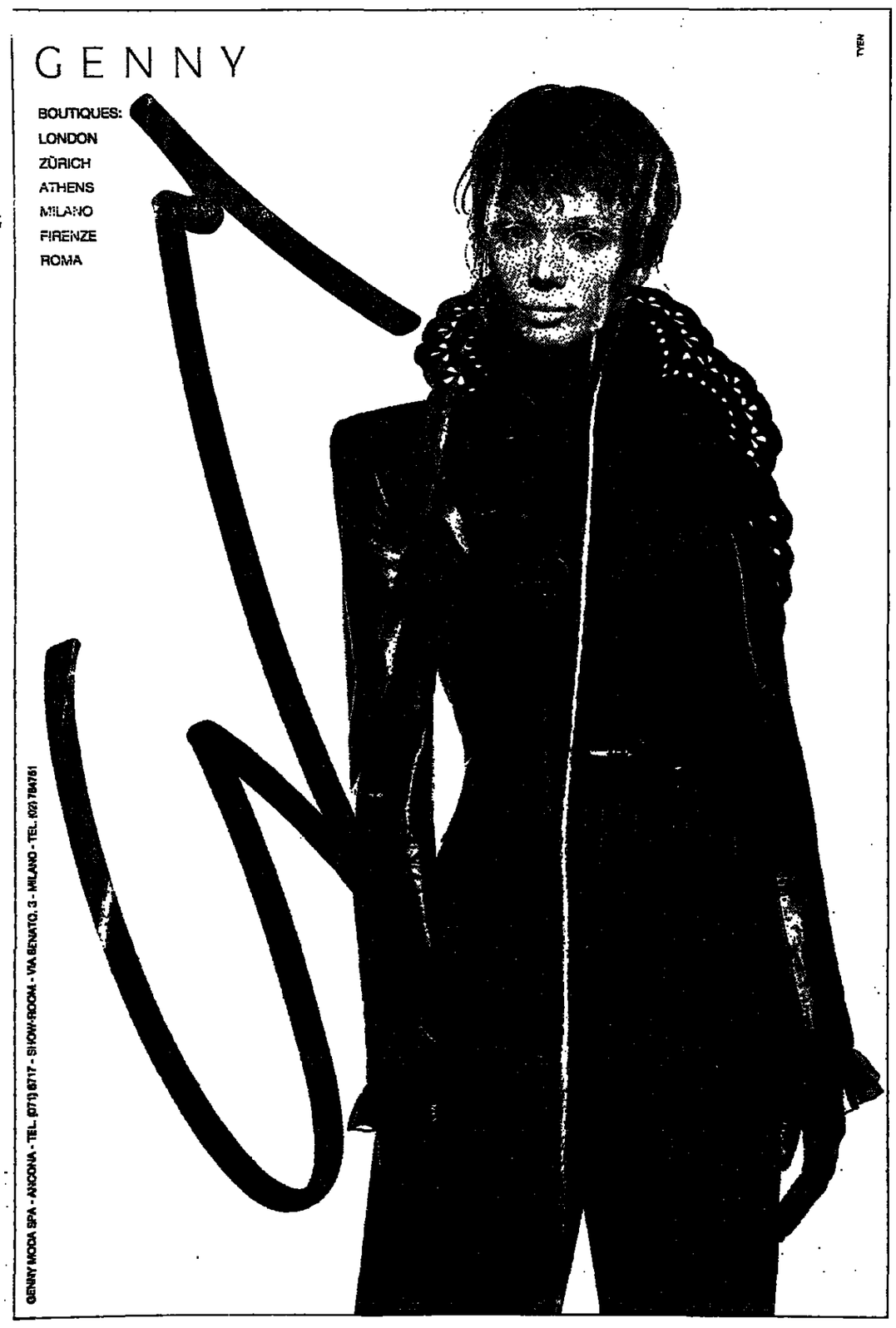
While the names that Meredith stocks — Marcel Marongiou, Maude Perle, Michel Klein, Nathalie Garçon — are among the avant-garde, her choices are never extreme. "When I first started here, women were very classic in what they bought," she says. "Now they are much more fashion aware. They know what is going on all over Paris but prefer to come here for convenience."

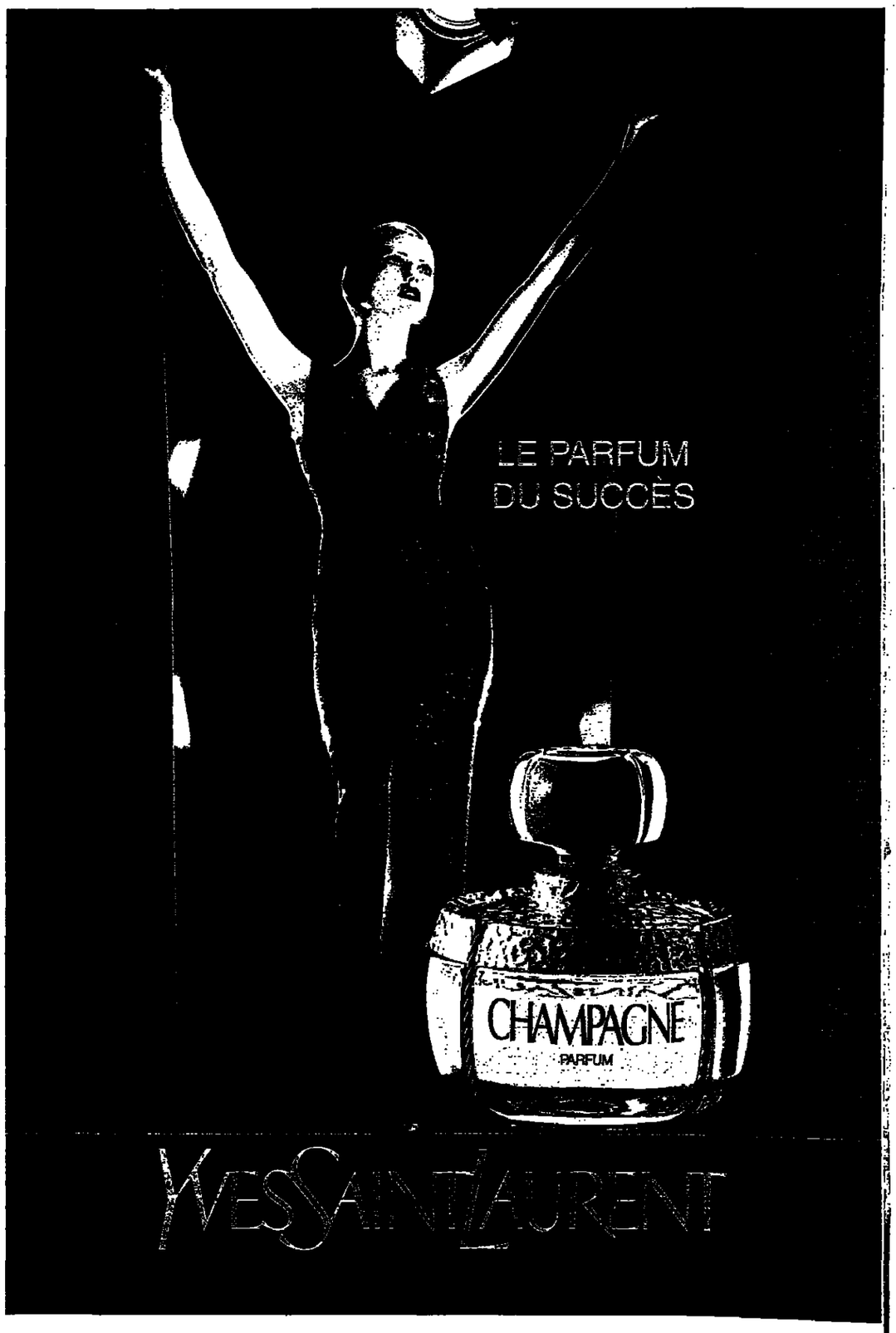
Françoise Chassagnac's Rue de Passy Victoire is now going into its sixth year. Chassagnac also has Left Bank and Place des Victoires boutiques. Her solution to the different tastes of an area is to let the *directrice* of each shop do the buying. For Camela Royer, who runs the Rue de Passy shop, the job is easy because, as she says, "We know our clients; they trust us so we can almost buy on an individual basis."

In other shops on the street, you can see concessions to the NAP taste. Nadine Samson, for example, is part of the same group as Light on the Champs-Elysées, A la Ville du Puy and JS 3. At those stores bins overflowing with merchandise pour out onto the sidewalk but at Samson, there are no bins.

Slightly off that Rue de Passy axis is Hémisphères, at the corner of the Boulevard Augier. The store opened 12 years ago with a "best of the classics" philosophy and is still a favorite stop for 16th Arrondissement men, who snap up the alpaca cardigans and the classic shirt in unclassic patterns.

PAT McCOLL is a journalist based in Paris.





هكذا من الأصل

On the Heels of the Combat Boot, Changes Afoot

By Cathy Horyn

WASHINGTON — To ponder the baroque complexities of waifs in combat boots and flimsy frocks is to finally apprehend that many of fashion's greatest inspirations have come not from the refined pages of history but from the closet of Li'l Abner and Daisy Mae.

resounding is the thump of clodhoppers on the international fashion stage that even the sweetest clothes look rough and mean, or thrown back, as it were, to dear old Dogpatch. "If I see another baggy rayon dress with heavy boots," says the American designer Isaac Mizrahi, "I'm going to . . ."

Well, let's just say there is reason to revile —and admire — the inelegance of footwear otherwise intended for doing battle and digging ditches. Certainly, no other trend of the past decade has found a more unlikely band of converts, ranging from punks and suburbanites to deconstructionists and fashion nuns. This, and the fact that fashion is constantly redefining femininity, has given weight to the dominance of platforms, brogues and other heavy soles. Even the old schoolyard taunt about your mother wearing army boots now sounds like a compliment. "If your mother is Polly Mellen," says Richard Martin of the Costume Institute in New York, referring to the veteran of many runway offensives, "she does wear army boots."

There have been any number of flirtations with proletarian footwear since the early 1950s, often accompanied by magnificent displays of oiled hair. The connection between fast fashion and sexual danger was made simultaneously by English Teddy Boys and American hoods, whose crotch-tight jeans and large crepe-soled shoes, known as brothel creepers, became the subject of editorials and sermons. When Tom Wolfe wrote his profile of the American stock-car racer Junior Johnson, he identified a good old boy as someone who wore "Slim Jim pants, windbreakers with the collars turned up, fast shoes of the winkle-picker genre." Anyone who grew up in America of the 1960s recalls the thrill and horror of dating a guy in winkle pickers. It almost certainly meant that he was going to be bad.

Nowadays, of course, heavy boots and brogues are worn by both sexes, and the only dreaded association is with that of a fashion victim. But more significant than their acceptance is the fact that shoes in general have helped to radically reshape the way we dress. "There has always been a sense of the coordination between shoes and dress," says Martin. "But in the last couple of years, the shoe style has been in deliberate discord with the garment, and I can think of no other period in fashion in which this has happened."

"It's all about breaking rules," says Anna Sui, the New York designer, whose fall collection brought together Victorians and Pre-Raphaelites. "This is what makes clothes modern." And to the extent that snow boots and Cuban heels can be said to be modern, designers have broken ranks with the past simply by showing the most feminine clothes with the most banal footwear. The upshot has been intriguing.

"Now, when you see a pump for daytime," says Judith Gilliard, the shoe buyer for Barneys New York, "it looks ridiculous." To Gilliard, whose shoe departments are selling more boots than ever before, the change in proportions over the past few years — from short and tight to long and fluid — has meant that "the eye is focusing down the body." And it now demands to see more weight at the bottom.

The question is: How much more? Some of the treaded platforms for fall look ridiculous —a case of overkill on a bed of rubber — and it's doubtful that very many people will warm to the latest brogues, with their orthopedic overtones. Even Gilliard wonders if maybe things haven't gone too far.

But already change seems to be afoot. After Steven Meisel photographed Kristen McMenamy for Italian Vogue wearing a short skirt and spiked heels, Anna Sui went out to look for stilettos, because, as she says, "It looks so new again." Isaac Mizrahi just returned from Bologna, where he is working with Pancaldi on his first line of shoes; along with brogues, he'll be showing spiked heels for spring. "They just look refreshing," he says. And the other day, Karl Lagerfeld, responding by fax, said he envisioned "a new proportion for spring," and that heavy shoes would be fading fast.

Of course, it's all how you see it. When Geoffrey Beene saw one of his silk jersey gowns photographed recently with a pair of combat boots, he thought, "Li'l Abner." But now, like so many others, he too senses a fresh undercurrent of femininity moving through fashion. And high heels, he says, "are the sharpest point of that proclamation."

CATHY HORYN is fashion editor of The Washington Post.

In New York, What Is Simple, Warm and Sells?

By Bernadine Morris

NEW YORK — After using the word "simple" a number of times in the same sentence to describe fall styles that were selling in his store, a retailer paused a bit and said, "I don't care what they're going to show for spring — I'm going to stick with the clothes that are easily understandable."

He may, of course, change his mind when he observes the imaginative fantasies that may course down the runways in both Europe and the United States. But his statement is revealing.

Last season, faced with a stagnant economy, fashion retailers had a totally different attitude. Most said that to stimulate business they had to offer styles that were wildly original: No one wanted to buy new styles resembling what they already had in their wardrobe.

It didn't work out that way.

The earliest fall sales in designer departments all over the United States focused on clothes by Giorgio Armani, Calvin Klein and Ralph Lauren, designers who were not trying to reinvent the wheel, merely to reproportion it a bit.

The very short skirt, which seemed ready to join the bustle in the archives of fashion, was alive and thriving — the concerted drive for long skirts had not driven it out of business. The miniskirt revival by Gianni Versace, Karl Lagerfeld at Chanel and Yves Saint Laurent wasn't the whole reason. American designers who had started their resort and cruise collections weeks before the July couture shows had included plenty of short skirts. It was what their customers wanted, they said.

On the first crisp days of fall in cities where the winters are cold, women marched into stores looking for old-fashioned cloth coats. This hadn't happened in years. The winter coat was, in fact, another threatened species as women wrapped themselves up in scarves and sweaters, storm coats and raincoats in frigid weather.

But this year, when the first signs of winter appeared, women went out seeking the kind of neatly tailored coat that suggested another era.

Retailers had a hint that this might happen when winter coats became the hits of their fall fashion catalogues. Not only did women order from the catalogues, but they came into the stores carrying the torn-out pages in their hands.

By far the most important coat had a neat shape, fitted through the waistline and flaring out to end around the ankles. It was usually in black wool, in keeping with the emphasis on black for the season. Women said they would wear it to work, shopping and parties, and retailers were careful to point out that it could be worn with pants as well as short and long skirts.

"It was one area when women didn't object to long hemlines," said Ellin Saltzman, fashion director of Bergdorf Goodman. "They thought it looked young."

That was a byproduct, retailers agreed. What customers were looking for was warmth.

While the basic coat shape had drama and a good deal of style, it was a far cry from the overdecorated, fancy clothes that have been languishing on the store racks. There have been too much crushed velvet, too many dandy jackets, too-elaborate ruffled styles to fit easily into contemporary life.

> 'Women have been turning away from overdesigned clothes.'

"Women have been turning away from overdesigned clothes that say, 'Look at me,' " said Joan Kaner, fashion director of Neiman-Marcus. "They have been buying the little black dress or pants that they think they can wear for the next five seasons, not just next season."

The costume party look has simply failed to catch on. It simply doesn't seem modern, says Kalman Ruttenstein, who directs fashion at Bloomingdale's.

"Women are buying long, fluid jackets," he said. "They're buying all kinds of pants, from narrow to wide, and big white shirts and short skirts. What all these styles have in common is a contemporary feeling — they don't look as if they came from the attic."

Retailers say they underestimated the effect the sluggish economy has had on women's attitude toward clothes. It has made it difficult for new designers to develop a following as women stayed with names they knew.

Even those whose incomes were not cut drastically were reluctant to appear ostentatious. Whether they could afford it or not, they cut down on the number of new styles they bought. What worked on the runway did not set the cash registers ringing. The clothes that have been selling are not the kind that raise eyebrows.

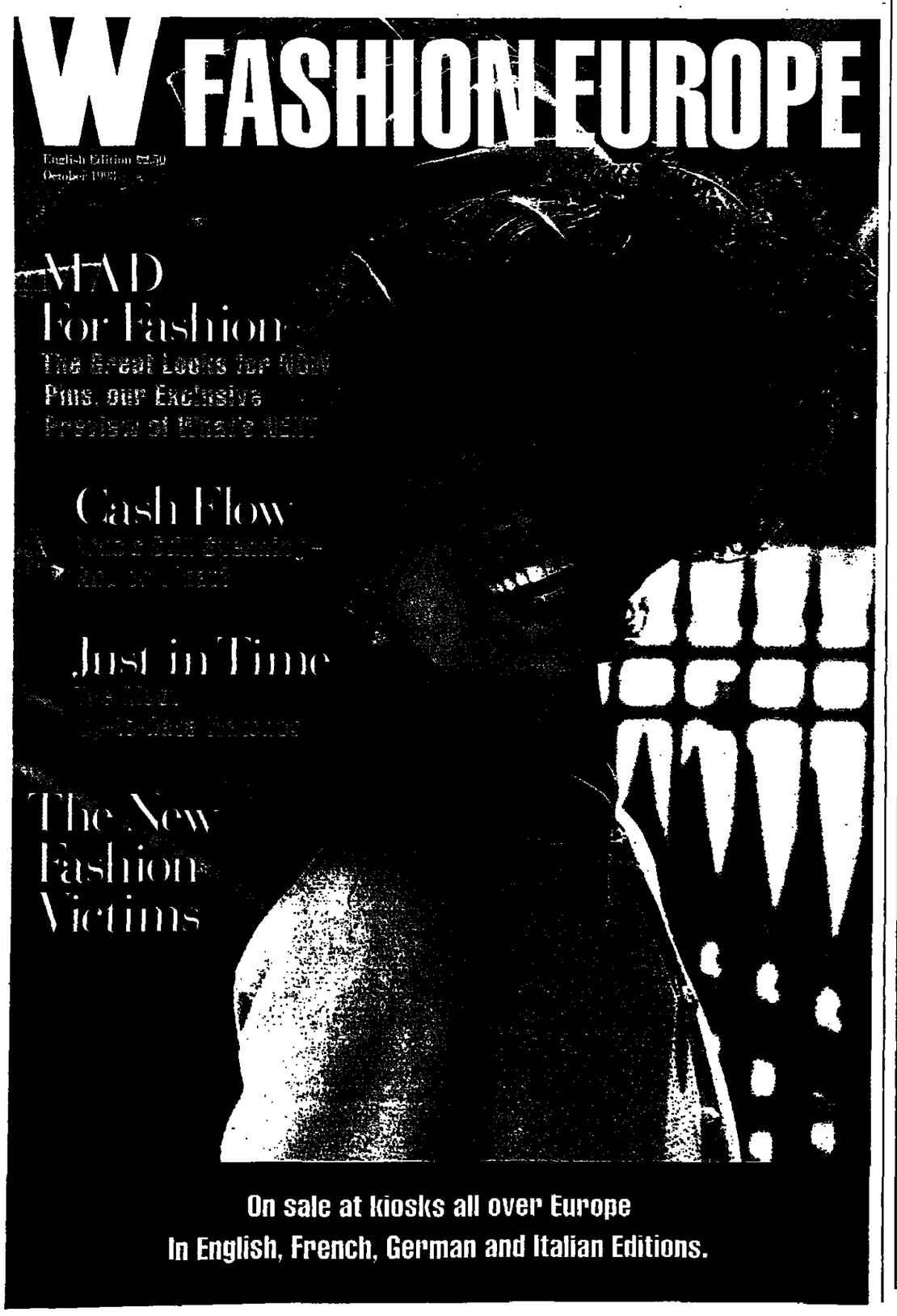
The current selling patterns have caused retailers to re-evaluate their definition of fashion. At the moment, they are inclined to focus on styles that are quiet, flattering and useful, a move away from fantasy toward reality.

Fashion being what it is, this doesn't mean classics will replace inventive clothes for spring. But it does mean American fashion buyers will be paying more attention to calmer styles rather than astonishing ones. That is where the customer is leading them.

BERNADINE MORRIS is chief fashion writer of The New York Times.

Moore/Thomas (borrow)

Standing tall: designs from Red or Dead, top, and Vivienne Westwood.



SÔNIA BOGNER

We are one of the leading German fashion companies - creating, manufacturing and distributing active and casual sportswear worldwide.

Recently, we have started "Sônia Bogner", a sophisticated, internationally oriented designer line with great success. We want to expand this collection in Germany and internationally and we are looking for a 'power woman' as our

International Sales Manager

with solid experience in designer fashion, lots of drive and enthusiasm, great team spirit and pleasant personality. She has to be fluent in German and English. Italian and French would be great, too.

If you are ready for this fascinating challenge, call Mr.Hellmuth Hofmann, phone: 0041-61-67 67 60, or apply directly in writing to:

Dr. Hofmann + Hohm AG Postfach 319 CH-8034 Zürich

The Power of Asia

Continued from page 11

European fashion (sales are slightly up but the overall percentage down) is bound up with the newfound confidence of American designers — a process speeded in 1973 when five American designers came to Paris to show alongside the French at a Versailles gala. That moment is now enshrined in an exhibition at the Metropolitan Museum's Costume Institute in New York.

The one international designer who bucks the trend toward growth in Asia rather than America is Giorgio Armani. Of the company's 858 billion lire ($537 million) sales in 1992, the United States and Canada accounted for 31.87 percent to 11.81 percent in Asia in 1992. But Armani's right hand Gabriella Forte says that the real expansion in Asia is masked by the exceptional buoyancy of Armani's American sales. Emporio Armani, the lower-priced line, is already established throughout the Pacific Rim. "And we are opening a big Emporio in Bangkok," says Forte.

Why is Asia so hungry for high fashion? In countries that have abandoned their own cultures and switched to Western clothes, those who make money inevitably define themselves by status symbol dressing.

"In the 1960s people in Paris had a phrase "don't take me for an American," suggesting that Americans were nouveaux riches with money but hadn't yet found taste," says Jean-Marc Loubier, communications director of Louis Vuitton. "That is a little how people think of Asia, now it is the dynamic zone of growth. But they will learn fast. In South Korea, for example, there is an educated elite, and China is developing at such speed."

Ah, China! That is fashion's holy grail for designers who see the West bored with it all and the Japanese enthusiasm beginning to wane. Imagine a country of one billion people eager to exchange Mao suits for designer logos! Giammetti says that four Chinese fashion buyers will take their seats at Valentino's show Wednesday — the fruit of the designer's visit to China in May at Beijing's first fashion fair. Pierre Cardin was China's first pioneer, but the Italians now seem to be China enthusiasts. Gianfranco Ferré also presented a show in Beijing. And Laura Biagiotti's exceptional deal with Citic in China enables the company, which specializes in cashmere, to draw royalties from China.

Christian Blanckaert of the Comité Colbert warns against overoptimism about China, saying that the growth areas in Asia are Thailand, South Korea, Taiwan and Southern China only.

"There are not one billion potential consumers in China, but more like 50 million — although that is still the size of France," he says. "Remember there are two Chinas — the traditional China, where people do not have the capacity to buy, and the cities like Shanghai, Shenzhen and Guangzhou. China also has two faces: a capacity to buy, an enormous capacity to make, and a terrible problem of copying and counterfeit. It is very dangerous."

China may be fashion's last frontier, with all the dangers of pioneeer territory, but what is undeniable is the enthusiam of Asians in general for the glamour and luxury of fashion, while in the West a guilt trip has followed the gilt.

A fashion executive, speaking off the record, sums up the truth about purchasing power in high fashion today. "The first question American buyers ask us is 'How much?'" he says. "And the first thing the Asians want to know is how many they can buy."

SUZY MENKES is the fashion editor of the International Herald Tribune.

Accessories? Please, Call Them Art

Hervé Van Der Straeten's trademark sunburst brooch, top; whimsical design by Sophie Lévy.

By Nadine Frey

PARIS — Did you say fashion jewelry? You have a lot to learn. Did you want a velvet choker to go with that baroque-embroidered jacket for fall? You may be beyond redemption.

Fashion jewelry designs are literally coming out of the closet. Long considered the handmaidens, and often low-cost cousins, of fashion, jewelry designers today are firmly but politely establishing their distance, and where they want to go is closer to sculpture than fashion.

"I hate when people call them fashion accessories," sighs Naila de Monbrison, owner of a jewelry "gallery" at 6 Rue de Bourgogne. De Monbrison has turned her passion for jewelry into both a business and a cause.

She likes two kinds of customers: private collectors and museums. Like an art gallery, she organizes the jewelers' work into shows, sends out invitations, keeps a commission on sales. She was the first to show the late Tina Chow (. . ."a true artist") and has a firm understanding of the laws governing jewelry and clothing: "Buy a simple black dress," she says. "It's the best for showing off the bijoux."

When the French speak of bijoux, they mean everything made from semiprecious stones on down to recuperated cigarette filters dyed and strung into necklaces. "When I tell someone that a piece costs 4,000 francs, the first thing they usually say is, 'But it's not real gold'. That drives me crazy," De Monbrison says. "People have to get over the idea that price depends on materials. When you buy a painting by Julian Schnabel, you don't ask what the paint cost him."

One of De Monbrison's youngest designers is Géraldine Grinda, the 27-year-old daughter of Florence Grinda, a fashion veteran now working at Ungaro. She has designed jewelry for Lanvin haute couture and had her own show at De Monbrison's gallery, where the likes of Claude Picasso, Hélène David-Weill and Béatrice de Rothschild turned up to buy 40 of her pieces priced from $300 to $3,000. In New York, her work is sold at Bergdorf Goodman, where her vegetal, often savage-looking pieces with raw uncut stones bring in high-profile customers.

"At Saint Laurent, I never saw the clothes," says Grinda. "I really don't like fashion. I don't think jewelry and clothes have that much to do with each other. Of course, there's a certain *l'air du temps* that relates the two — everyone felt the natural trend, for instance."

Hervé Van Der Straeten, 27, has designed the runway jewelry for a rackful of designers, from Lagerfeld to Mugler, Saint Laurent to Christian Lacroix. His atelier looks like Ali Baba's cave, strewn with masses of figurative, hammered bronze pieces, his trademark gilded wriggly sunbursts and trays of stones. His work is worn by everyone from Jeanne Moreau to M. C. Hammer, Jessye Norman to Prince, who jump on his sliced chunks of agate. "I'm very archaeological," he says. "I like the idea of materials as treasures."

Van Der Straeten sees things coming — *ceramic jewelry, for example, and jet* — and knows that they'll make their way onto all the runways. "In the end, what's really art will stay, the rest is just mishmash and will all fall away," he says.

"There's only a small market for what we do," says Sophie Lévy, whose elegant filigreed *metal pieces disguise a taste for the* surreal bordering on the bizarre. For one of her latest pieces, Lévy used molds of her wisdom teeth to create a choker of 36 ceramic teeth that encircles the neck like an open jaw. Another pendant shows off three baroque and slightly sinister-looking dentists' tools, strung like charms. Her work is sold at the Takashimaya store in New York as well as at Bergdorf Goodman. "Never, never sell to jewelry stores," she says. "But museum boutiques are good."

Stefano Poletti was so frustrated by the lack of good venues for exposing his wares that he and four designer friends opened their own accessory store, SIC, at 4 Rue Hérold. Poletti, who has designed laser-disk earrings for Mugler shows and spiky glass-algae necklaces for Montana, believes that working with designers "pushes you to create *things* you wouldn't have thought of yourself."

Poletti, an Italian who lives in Paris, is famous for his miniature crystal-bowl pendants harboring tiny sprigs of ivy; his latest collection includes intricately figured brass bracelets set with metal cameos.

"It's an incredibly creative period for jewelry," says Pierrot, the 36-year-old leader of Paris's avant-garde jewelry contingent. In the store Magic Circle, his works sell alongside Xuly Bet's recuperated clothing and used '70s bell-bottoms from the flea markets. Today, says Pierrot, "everything by definition is démodé." He says, "A week ago everything was grunge and now that look is already over. Punk is coming. You can see it. And glitter will follow." For his latest collection, he cut apart cartons of champagne and made chunky wooden bracelets.

Nathalie Ruili has designed jewelry for Mugler and Montana, Paco Rabanne and Castelbajac. She specializes in plastic worked in fantastical, futuristic shapes. She works night and day for 15 days preceding each runway show, creating extravagant pieces that often cover half the model's body, and will send a packed show into a storm of applause. She does not have a seat and usually has to crane over the fashion groupies to see her creations. Later, her pieces are photographed in all the fashion magazines. You won't see her name and her pieces aren't sold in any stores.

"It's very ephemeral what I do," she says. "You don't get the satisfaction of seeing your jewelry worn. *It's like sculpture. I try not to* be influenced by the fashion side. I never shop. I prefer to stay free from that whole culture of fashion."

NADINE FREY is a journalist based in Paris.

Couture Wranglers

Continued from page 11

the emperor when it came to stockpiling art in pre-Revolution Russia. When in 1986 she wed Englishman Robin Smith-Ryland, who farms thousands of acres at his ancestral Sherbourne Park in Warwickshire, Ludinghausen glittered in her aunt Princess Metternich's diamond.

The vice president of her New York-based Stroganov Foundation, which is devoted to restoring historical monuments in St. Petersburg, is Anne Bass. While she had nothing to do with Bass coming to Saint Laurent, Ludinghausen can certainly take credit for nourishing the rapport. Maintenance work.

She says the way the wife of Sotheby's chairman Alfred Taubman became a client is typical. "When the Taubmans bought Sotheby's in 1983, they were going to be coming a lot to Europe. Judy was a friend of a friend in New York and this friend said I should meet her because she was interested in clothes and getting to know Paris. So my friend organized a lunch. Judy said she was coming to Paris the next week. We had lunch again, she came to Saint Laurent, she bought, and we became friends. Now she stays with me in Warwickshire and I've stayed with her in her houses in Detroit, Palm Beach, New York and Southampton."

Like Ludinghausen, Florence Grinda knows all about upkeep. When she arrived at Ungaro three years ago, many clients the designer once claimed had flown to other houses. "There are women who didn't buy for years but who came back for me, also because they like the clothes," said Grinda . . . . Ungaro hired me because I know a lot of people, I go out a lot and I travel a lot . . . My main job is really to have lunch with women and bring them to the couture."

Asked if it was crucial to be an accredited part of the milieu of the women she serves, Grinda responded, "Absolutely. They're friends."

As an example of this, she pointed to Countess Raine de Chambrun. Grinda had met Princess Diana's stepmother and Jean-François de Chambrun at her mother's house in Antibes. When she learned of their wedding, she called the count and told him Ungaro would like to do the dress. "Now, Lady Spencer was used to going to Erik Mortensen, but because we knew each other, he pushed for me, if you see what I mean. In other words, she selected us because of friendship."

In contrast to Grinda, Chanel's Catherine Rivière is no nighthawk. "I'm invited but I rarely go," she said. More her style are small lunches and dinners she says fosters deeper, more personal relations with clients.

Whether or not Rivière and the others choose to acknowledge it, Ludinghausen is the mother of them all. And if anyone in this soufflé ghetto of snuggling-up and hand-holding has her head screwed on straight, it is the hip-shooting baroness.

Notwithstanding her belief that you have to be a member of the club, "You can't play the society lady in front of the client, boring her with the details of your last cocktail party. No matter how you look at it, when you do what I do, you're always behind the counter."

CHRISTOPHER PETKANAS, author of "At Home in France," is writing a history of the New York decorating firm Parish-Hadley.

Jittery Milan Bets on Quality to Save Italian Consumerism

By Richard Buckley

MILAN — Throughout the dramatic events that have unfolded in the corruption scandals here, the fashion world has been the one sector of the Italian economy that has never been touched directly. The real culprit to blame for the Italian apparel market's current downward spiral, particularly domestically, is the worldwide economic crisis, industry insiders say.

"The danger signs were all there in 1990, but people didn't want to face it," says Fabio Inghirami, chairman of Inghirami Textile Group, a conglomerate of apparel and textile companies with a turnover of $466 million a year. "When it finally fell in right in front of their faces, it was something quite shocking."

No one here would deny that in Italy consumerism is on the decline. In Milan alone, about 300 clothing stores have reportedly gone out of business in the last year. There are a number of "for rent" signs on Via Montenapoleone, one of the city's most exclusive shopping streets. Rumors circulate daily within the industry of the pending bankruptcy of one major apparel company or another. And everyone, even those who are still doing well, are cautious.

"We are now getting a strong impact on reality," says Sergio Loro Piana. "The Italian economy was dragged down by an unreal economic situation; inflation of the lira and low interest rates."

"For many years the value of the lira was exaggerated," adds Sergio Ferla, president of Ideabiella. "It was good for Italian tourists abroad but bad for industry at home because our exports suffered." Ferla points out that the 60 members of Ideabiella, the menswear textile manufacturers' organization with combined revenues of over $1 billion a year, are selling more this year than last, with an increase in exports and lower prices.

When Milanese talk about the direct effects of the *tangenti* scandals on the fashion business, they speak about the curtailing of extravagant spending practices of some politicos who are now biding time in Milan's San Vittore prison rather than shopping for cashmere jackets or vacationing in Sardinia.

Milanese men are a conservative lot, especially those who wish to appear *per bene* (a state of being where everything is in order). They have their clothes custom made (suits from Caraceni and shirts from Truzzi) or frequent prominent men's shops like Tincati or Bardelli. Gone are the days when clients would order a whole wardrobe by cellular phone from their Range Rovers. The government's ever-probing investigations and lightning-strike arrests have left some stores literally holding bags filled with altered suits and dozens of shirts.

Antonio Tincati, owner of Tincati, will neither confirm nor deny these stories, and dismisses them with a wave of his hand, saying the really big spenders are only an insignificant part of his trade. "There is definitely a crisis, however, and my business has been affected by it," he says. "Anyone [retailer] who tells you otherwise is lying."

The real problem at retail, Tincati says, is with the middle-income consumer who has the money but is afraid to spend it. "Italians have been demoralized and damaged psychologically by all this," he says. Tincati blames the media for its relentless bombardment of bad news; fresh scandals every day, new taxes for this and that, not to mention international situations like war in Somalia, where Italy is part of the UN force. "All of this contributes to people's insecurity and customers consequently don't want to buy," he says.

Textile, footwear and apparel executives all say devaluation of the lira has made "Made in Italy" goods more competitive in the export markets, especially to the Far East and in the United States. The return of the foreign buyers to Italian trade shows is being credited not only to the position of the lira, but to high quality and lower prices.

> 'When you hire a worker here, it is like marrying them.'

The Italian footwear manufacturers' association has reported a healthy rise in exports in the first part of this year. Milanovendemoda, the women's apparel trade show held in mid-September, saw an increase of 7.3 percent in foreign visitors over last year. While women's apparel seems to have stabilized, experts are predicting the production of menswear will drop between 20 to 25 percent below last year.

Italian manufacturers say they are repositioning their pricing (in many cases lowering the markups) to give their goods a more competitive edge. This is true from the raw materials to the finished products and the prices in the stores. Inghirami Textile Co. is one of many Italian apparel concerns taking production offshore, particularly to Eastern Europe, in the hopes of "finding an equilibrium with the prices of our products."

Says one executive: "The cost of labor in Italy is astronomical. When you hire a worker here, it is like marrying them. It is easier to divorce your wife. We are being forced to go outside to produce something salable."

"The real problem of ready-to-wear now is the prices have become so high that you might as well go to a tailor," says Carla Sozzani, whose 10 Corso Como is one of Milan's most fashion-forward boutiques.

Overwhelmingly, retailers, as well as clothing and textile manufacturers, agree that the biggest effect of the current crisis has been the change in buying habits of the Italian consumer, and they say the key to survival in the '90s is quality.

"The general trend for consumers," explains Ferrucio Ferragamo, chief executive officer of Salvatore Ferragamo, "is that they are looking for quality and durable products with intrinsic value, and all these things are in our favor." Ferragamo's worldwide sales, he says, are up 30 percent over last year.

"Today, the client is becoming very demanding, but is ready to pay if the price is right in relation to the quality," says Francesco Trapani, head of Partecipazione Bulgari. "Although Bulgari is expanding distribution, there is no compromise in quality or service."

"We need to stimulate the consumer," says textile baron Piero Gallo, president of Gualbello. "They don't really need new clothes. They don't want a fashion of appearances but are looking for a way of being."

Everyone agrees that fashion, such as it was in the boom years of the '80s, has changed and some companies are out of touch with today's realities. "Some manufacturers are in trouble because they haven't evolved with the times," says Sandro Dal Pra, chairman of Staff International. "We are always researching new markets, whether that be exports or just diverse fashions."

Despite the crisis, Pupi Solari, one of Milan's preeminent retailers, says her customers are loyal to her shops because of her insistence on service. "Without good service, having low prices doesn't guarantee the success of your business," she says. "Stores are like a good school: If you educate the customers well, they will remain loyal."

The Italians are survivors and although they are convinced things are going to be tough for at least another two years, they aren't as pessimistic as they were even three months ago. The indicators are pointing to a light at the end of the tunnel.

Meanwhile, life in Milan looks, at least on the surface, prosperous. Newspaper and magazine articles reported clothing stores were seeing a healthy influx of customers the last half of September.

RICHARD BUCKLEY is European editor of Mirabella magazine.

NEW FALL WINTER COLLECTION
ESCADA
Paris left bank
For orders
FAX: (1) 42 84 24 15
Big discounts on Summer
Marie-Martine
8, rue de Sèvres,
Paris 6th

Peter Keppler
presents
Gala Evening Dresses
Cocktail Extravagance
and a Bridge Collection
on October 9-13th, 1993
at the Hotel George V
Avenue George V - Paris.
Salon 154.
Tel.: (1) 47.23.54.00

Le nouvel espace MaxMara - 31, Avenue Montaigne - Paris

هكذا من الأصل

NYSE

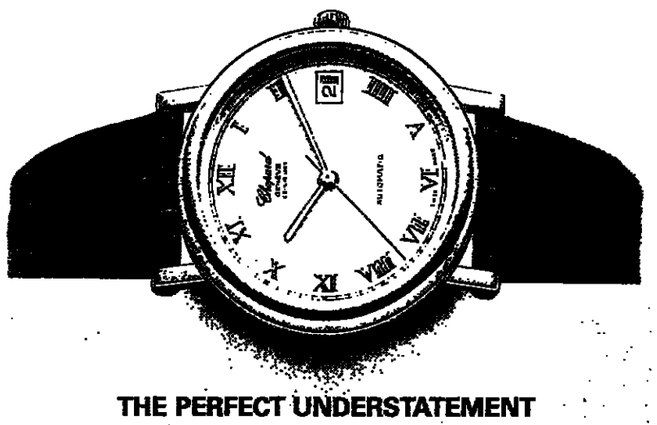
Friday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

Chopard

GENÈVE

depuis 1860



THE PERFECT UNDERSTATEMENT

Automatic watch of simple elegance – A sign of our time
Ref. 16/1216 – Available in platinum or 18ct gold

CHOPARD BOUTIQUES: GENEVE – LONDON – WIEN – KUALA LUMPUR – SINGAPORE – HONG KONG – TOKYO – JAKARTA – DUBAI
AND LEADING JEWELLERS WORLDWIDE

Continued on Page 20

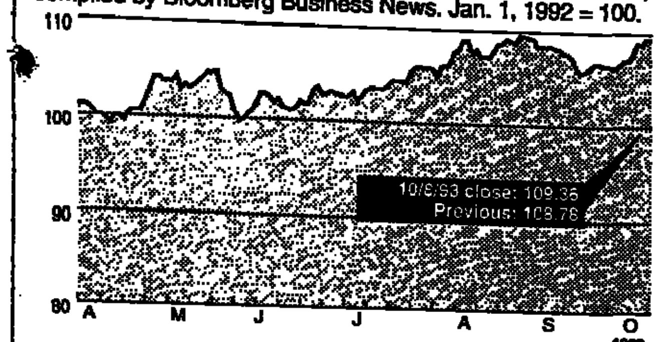
LEICA R7.
PERFECTION
MADE IN GERMANY
Leica

BUSINESS

LEICA BINOCULARS.
A VISION
FOR GENERATIONS
Leica

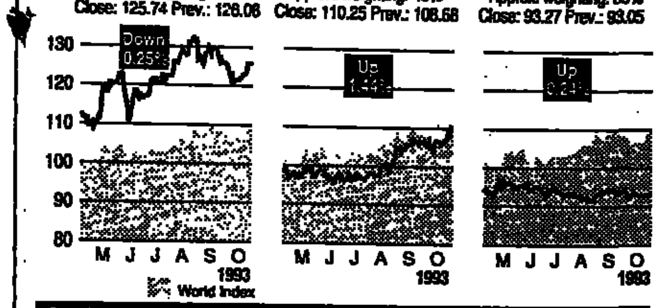
THE TRIB INDEX: 109.36 Up 0.53%

International Herald Tribune World Stock Index ©, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

Asia/Pacific	Europe	N. America
Approx. weighting: 25%	Approx. weighting: 40%	Approx. weighting: 35%
Close: 125.74 Prev.: 126.06	Close: 110.25 Prev.: 108.68	Close: 93.27 Prev.: 93.05



Industrial Sectors

	Fri. close	Prev. close	% change		Fri. close	Prev. close	% change
Energy	109.87	109.17	+0.64	Capital Goods	105.07	104.39	+0.65
Utilities	117.86	116.54	+1.13	Raw Materials	105.96	105.25	+0.67
Finance	119.01	118.53	+0.40	Consumer Goods	90.64	90.07	+0.63
Services	119.25	118.77	+0.40	Miscellaneous	115.34	115.29	+0.04

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

© International Herald Tribune

NAFTA May Raise U.S. Air Fares

By Keith Bradsher
New York Times Service

WILLIAMSBURG, Virginia — The top U.S. trade official said Friday that the Clinton administration would unveil in a few days its plan to pay for the budgetary costs of the North American Free Trade Agreement, a plan that is expected on Capitol Hill to raise airline ticket prices for Americans traveling overseas.

By gradually eliminating tariffs on imports from Mexico and Canada, the free-trade agreement would reduce the federal government's revenues by at least $2.1 billion over the next five years.

The government is bracing France for a world trade deal. Page 19.

Mickey Kantor, the U.S. trade representative, said that officials were drafting a plan in consultation with members of Congress to recoup lost revenues. Five Congressional participants in these conversations said this week that the most likely plan would be a sharp increase in customs and agricultural inspection fees now charged on airline and ship passengers arriving from outside of North America.

The $5 customs fee and $1.45 agricultural fee are included in the price of round-trip international airline tickets.

The fees would be doubled and would apply for the first time to travelers flying to the United States from Canada and Mexico, one negotiator said. Other participants said that the increase would be large but would not amount to a doubling.

■ Steel Talks Go Nowhere

Major steel-producing nations have failed to reach a multilateral steel agreement, leaving yet another daunting obstacle to wrapping up the Uruguay Round negotiations by year-end, trade diplomats said on Friday, according to a Reuters dispatch from Geneva.

"There was no breakthrough," one trade diplomat said.

Professor Milken: Awesome

Junk Bond King Is Hot Ticket at UCLA

By Amy Harmon
Los Angeles Times Service

LOS ANGELES — Forget the jail time, the savings and loan crisis and the toupée. The former junk bond king Michael Milken made his debut as a professor this week, and his students were, well, totally psyched.

Few at the University of California, Los Angeles, could cite the securities fraud charges for which Mr. Milken was imprisoned, but nearly all of them seemed to know about the other side of the balance sheet. As one student, Michael Seery, put it, "He made $550 million in one year. It blows your mind."

If Mr. Milken ever made that much, he makes less now. Looking less at home behind the professor's lectern than his old X-shaped desk (he had some trouble with the overhead projector), he nonetheless held the 60 MBA students rapt during a three-hour session complete with props, charts and a drawing exercise that he once used to motivate the sales force at Drexel Burnham Lambert in the 1970s.

"He's the best finance guy since J. P. Morgan," said a second-year student, Jeff Stargardter, during a break. "This is a great opportunity."

The faculty at the John E. Anderson Graduate School of Management was ambivalent at first when the former Wall Street wunderkind began discussing the possibility of teaching with the administration shortly after he was released from federal prison in January.

But eventually the faculty decided that the value of Mr. Milken's experience outweighed any potential controversy. When the course was listed, it quickly became the toughest ticket on campus.

"We're not putting him up there as a role model of any sort," said the school's associate dean, Carol Scott, who is also faculty chairwoman. "What Milken did in the whole junk-bond period really did change the face of corporate America, and I don't think there is any more dramatic way of learning about history than having one of its central participants there."

Mr. Milken's class — Management 298D: Corporate Finance, Financial Institutions and Investing — is officially run by Bradford Cornell, who has taught finance at UCLA since 1979 and says he will voice his dissension from Mr. Milken's views when he feels it is necessary.

Apparently it wasn't necessary on the new man's first day. Mr. Milken held his audience in thrall with his charismatic style and depth of experience.

"What is risk?" he asked rhetorically. "There's risk in everything. There's risk when you walk across the street. There's risk in owning government securities. There's risk in owning IBM. When there's no risk, there's no future."

While Mr. Milken encouraged students to challenge him, several of them admitted to an initial awe of his celebrity.

"It's the first class, so everyone's a little intimidated," one student said.

Cable Merger Broadens Fight For Paramount

Compiled by Our Staff From Dispatches

NEW YORK — John Malone, the cable television titan, took a step toward strengthening his empire Friday and positioned himself for a key role in the multibillion dollar fight for Paramount Communications Inc.

Mr. Malone is chief executive of America's biggest cable TV systems operator, Tele-Communications Inc., and chairman of Liberty Media Corp., the cable program investor that TCI spun off in 1991. On Friday, the companies announced an agreement in principle to reunite under a single parent in a stock swap.

The companies gave no estimate of the value of the deal, in which both TCI and Liberty stockholders would get shares in a new holding company.

Based on Thursday's closing price for TCI Class A stock, Liberty shareholders stand to get about $3.3 billion for their 130 million shares. On Friday, TCI stock moved 87.5 cents higher to close at $26.75 in over-the-counter trading.

Liberty Media's Class A shares, which surged $1.50 to $28.50 over-the-counter Thursday, plunged $3.50 to $25 on Friday.

The new company will own all or parts of such cable services as The Family Channel, American Movie Classics and Black Entertainment Television and the capability to deliver them into one of every five households that have cable.

The transaction, subject to shareholder and regulatory approval, appears sure to have implications in the battle for Paramount. Liberty Media owns 22.2 percent of QVC Network Inc., which has offered stock and cash valued at $9.3 billion for Paramount, and Liberty is backing the QVC bid with $500 million.

By tying Liberty to the much larger TCI, analysts said Mr. Malone would have more financial muscle, which could be important if the Paramount bidding rises.

Paramount has accepted an earlier cash and stock offer from Viacom worth about $7.3 billion. On Friday, Viacom reiterated its intention to complete its purchase of Paramount. The Paramount board is to consider QVC's offer Monday.

Viacom said, "The TCI move merely confirms what we have known all along: QVC is just a stalking horse for TCI and John Malone."

Viacom already has sued to block QVC's bid for Paramount, saying Mr. Malone is trying to monopolize the cable industry in violation of antitrust laws.

Under the TCI-Liberty deal, TCI shareholders would get one share of new stock for each share they hold, while Liberty shareholders would get 0.975 shares in the new company for each Liberty share.

Last month, the Federal Communications Commission issued cable ownership guidelines that say cable systems can serve no more than 30 percent of the nation's cable TV households and devote no more than 40 percent of their channels to programs they own.

(AP, Bloomberg)

U.S. Unemployment Steadies at 6.7%

The Associated Press

WASHINGTON — The U.S. unemployment rate held steady at 6.7 percent in September as a big pickup in jobs in the service sector offset the seventh straight monthly decline in manufacturing employment, the government said Friday.

Private economists were pleased to see the unemployment rate match the August level, which was the lowest in two years. Many had worried that the August improvement, from a July figure of 6.8 percent, had been a statistical fluke.

Analysts said they also were glad to see a gain in payroll employment of 156,000 jobs last month after a decline of 41,000 jobs in August. But they cautioned that the figure looked stronger than it actually was because the gains were concentrated primarily in low-paying, part-time jobs.

"The economy is expanding, but it is still struggling to do so," said Allen Sinai, chief economist at Economic Advisers Inc. in Boston. "The consequences of a three-yards-and-cloud-of-dust economy is low inflation but continuing high unemployment."

Mr. Sinai said he believed growth would improve in the second half of this year but sink back again in the first half of 1994 due to the administration's deficit reduction plan and to continued weak economies overseas.

The job gains in September came in the country's burgeoning services sector. Employment by state, local and the federal government rose by 71,000 and retail businesses hired 41,000 new workers last month, many of them at restaurants and bars.

However, the nation's manufacturing sector remained in the doldrums, shedding another 18,000 jobs last month, pushing overall manufacturing employment down to 17.7 million, the lowest level in more than 28 years.

The September report continued the string of moderate gains in employment that have been evident for the past year. Since June 1992, when the jobless rate hit an eight-year high of 7.7 percent, it has been gradually coming down.

But analysts said the pace of

See JOBS, Page 18

Was There Foul Play on Data?

Compiled by Our Staff From Dispatches

NEW YORK — The U.S. Labor Department and Chicago Board of Trade are looking into whether the September employment report leaked out ahead of time on Friday, officials said.

Bond futures in Chicago gained almost ¾ point between 8:27 A.M. and 8:30 A.M. Washington time, when the Bureau of Labor Statistics released the news. In the cash market, U.S. Treasury bonds closed sharply higher Friday with the bellwether 30-year bond finishing up 1 9/32 at 104 17/32.

In the minutes prior to the release, one large bond trading firm bought as many as 2,500 bond futures contracts on the floor of the CBOT, the cash equivalent of about $250 million in bonds, dealers said.

(Bloomberg, AP)

ECONOMIC SCENE

Fighting the 'Hijackers' Of Trade Policy on Japan

By Peter Passell
New York Times Service

NEW YORK — When it comes to trade, everybody knows that the Japanese are different, and that the only way to make economic peace with them is to dispense with the vague promises and insist on specific trade results. Well, not quite everybody.

Last week, an elite, mostly American group of economists, including four Nobel Prize winners, wrote to President Bill Clinton and Prime Minister Morihiro Hosokawa, deploring America's drift toward a "results-oriented" trade policy and pleading for a return to what might be called internationalism by the rules. The appeal comes ahead of the Japanese leader's official visit to America.

Why the harsh message? There is serious disagreement among serious economists about whether the Japanese economic system creates unique barriers to trade, said Gary Saxonhouse, an economist at the University of Michigan and an organizer of the letter campaign. It irritates him, though, that the results-oriented faction captured the Clinton administration without a fight.

An elite group of economists has deplored Clinton's 'results-oriented' bent.

The now conventional wisdom about Japan goes something like this: Japan has lowered formal barriers to imports to the point where, with a few important exceptions, the restrictions have little effect. But in the words of C. Fred Bergsten, director of the Institute for International Economics, a "very pervasive pattern of exclusionary practices" still makes it exceptionally difficult for foreigners to crack the local market.

In some cases, this pattern is transparent: Apples from Washington state that have been pampered to Japanese specifications are not likely to carry disease to the locally grown crop. More typically, the pattern is explained away by foreigners' failure to unlock the secrets of Japanese marketing.

Either way, however, the solution of choice is not issue-by-issue head-butting, but negotiated import targets: tangible goals with tangible measures of success or failure. That is apparently why even soft-liners in the Clinton administration — notably Lawrence H. Summers in the Treasury Department — want to hold Japan to a timetable for reducing its overall export surplus.

And it explains why the hawks in Congress and the Commerce Department want to go further, "managing trade" to guarantee a

See TRADE, Page 21

ASEAN Fears Diktat on Pacific Pact

By Michael Richardson
International Herald Tribune

SINGAPORE — Ahead of high-level meetings next month to shape an Asia-Pacific economic community, several Southeast Asian ministers expressed concern Friday about plans for closer regional integration that have been advanced by several developed Pacific Rim countries.

Analysts said that the concerns almost certainly would result in a slowing down of plans for liberalization of trade, investment and services in the Pacific favored by the United States, Australia and Canada, and the institutional arrangements needed to bring this about.

The ministers warned at a meeting here of the Association of South East Asian Nations that unless the six-nation grouping asserted control, smaller Pacific states, including those in ASEAN, might find themselves in a position where major powers could dictate the terms of future trade and economic cooperation in the region.

The reservations voiced by the ministers with responsibility for trade and economic affairs in ASEAN are unlikely to block the holding of a first-ever summit meeting of leaders of the 15 members of APEC, the Asia-Pacific Economic Cooperation forum.

The six ASEAN nations — Indonesia, Malaysia, the Philippines, Singapore, Thailand and Brunei — are key members of APEC.

The informal summit meeting, initiated by President Bill Clinton, is set to take place in Seattle after ministers from APEC hold their annual meeting there Nov. 17-18.

Most APEC leaders have agreed to attend. Apart from the ASEAN countries, the other nine members

The concerns could result in a braking of plans for liberalization of Pacific trade and investment.

of the grouping are the United States, Canada, Australia, New Zealand, Japan, South Korea, China, Taiwan and Hong Kong.

ASEAN sources said that Washington had tried to get the approval of other APEC members for a binding agreement to lower tariff and nontariff barriers in the Pacific. But that was vetoed by ASEAN countries.

Instead, senior officials from APEC countries meeting in Honolulu last month agreed to recommend to the Seattle meeting that a trade and investment committee be established to "pursue opportunities" to liberalize and expand trade and investment within APEC.

In a joint press statement issued Friday after their talks, the ASEAN ministers took note of the "continued evolution of APEC as a constructive framework for sustaining growth and dynamism in the Asia-Pacific region."

But they said that since various economic issues were coming to the fore in APEC, the economic ministers of ASEAN "should have more meaningful and active roles in providing directions and guidance to promote common ASEAN interests" in the forum.

While the tone of the statement was bland, several of the ministers spelled out their concerns in response to questions from reporters.

Rafidah Aziz, Malaysia's minister of international trade and industry, said that since it was founded in Canberra in 1989, APEC had moved away from its original objectives of being a "loose consultative forum." Some members, she said, wanted it to become a regional institution.

Since Prime Minister Mahathir bin Mohamad of Malaysia has cited similar concerns in his decision not to attend the Seattle meeting, Mrs. Rafidah's comments were not surprising.

But Deputy Prime Minister Supachai Panitchpakdi of Thailand said that his country was "also worried by the evolution of APEC" in the direction of a body that would determine the rules for trade, investment and services in the Asia-Pacific region.

"We do not want APEC to be a GATT for Asia," he said, referring to the global trade negotiations being held under the auspices of the General Agreement on Tariffs and Trade.

Mr. Supachai said that instead of seeking to turn the Pacific into a

See BLOC, Page 21

CALL FOR LE$$

Tired of being charged two or three times US rates for international calls?
Sick of hotels that add 50% or more to every phone call?
Fed up with telephone credit cards that add two or three dollars to every call?
Shocked to check out of a hotel and find your phone bill larger than your hotel bill?

KALLBACK beats the high cost of making calls from hotels and from abroad. Save over 50%!

With **KALLBACK** all you do is dial an assigned number, let it ring once and hang up. Our computer calls you right back, asks for you by name and connects you to a U.S. dial tone giving you the world's highest quality digital fiber optic service at the world's lowest prices.

KALLBACK DIRECT℠
Call: (1) 206-284-8600 FAX: (1) 206-282-6666
417 2nd Ave. West • Seattle, WA 98119 USA

The writing is on the wall . . .

台灣好

Shouldn't you know what it means?

It means Taiwan's workforce is among the best educated in the world.
It means Taiwan is the ideal stepping stone for moving into Asia's fast-growing markets.
It means no matter where you look – from the headlines of international business journals, to the dazzling displays of Taipei's shop windows – the signs all point to Taiwan's emergence as one of the world's most dynamic economies.

It means, "Taiwan's Looking Good."
And we invite you to learn more.

Board of Foreign Trade
Ministry of Economic Affairs
1 Hu Kou Street, Taipei, Taiwan, R.O.C.
Tel: (886-2) 351-0271 Fax: (886-2) 351-3603

CURRENCY & INTEREST RATES

Cross Rates Oct. 8

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.885	2.768	1.1244	0.3204	0.1137 *	—	5.379 *	1.2835	1.7165 *	1.356	1.381 *
Brussels	35.29	53.755	21.71	6.201	2.1995 *	19.315	—	24.78	0.3348	26.475	26.638 *
Frankfurt	1.6717	2.47	—	0.2851	0.101 *	0.8894	4.599 *	1.1303	1.5295 *	1.2161	1.227 *
London (a)	1.5335	—	2.4614	8.644	2,429.065	2.768	53.4285	2.1582	162.82	2.0396	200.57
Madrid	131.038	200.75	81.491	23.271	8.22 *	72.477	3.7501	92.77	124.502 *	98.414	—
Milan	1,604.50	2,463.85	990.90	282.23	—	880.46	45.597	1,128.00	15.293	1,180.30	12.171
New York (b)	—	1.5345 a	1.6038	5.675	1,583.75	1.8017	34.6675	1.4053	106.05	1.3303	130.65
Paris	5.6432	8.6455	3.3995	—	0.3544 *	3.1713	0.1645	3.9952	5.3437 *	4.2283	4.304 *
Tokyo	105.10	160.12	64.82	18.53	0.655	57.67	2.9717	73.82	—	78.79	0.7978
Toronto	1.3305	2.0449	0.83	0.2368	0.084 *	0.7384	0.3821 *	0.9468	1.2545 *	—	1.018 *
Zurich	1.4047	2.1574	0.8751	0.2496	0.0884 *	0.779	4.0333 *	—	1.3312 *	1.056	1.0767 *
1 ECU	1.1837	0.7727	1.9035	6.6881	1,884.79	2.1402	41.3627	1.672	124.598	1.5761	155.211
1 SDR	1.4183	0.931	2.30	8.0035	2,268.59	2.5642	49.9295	2.0199	149.858	1.8901	185.961

Closings in Amsterdam, London, New York, Toronto and Zurich, fixings in other centers.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Eurocurrency Deposits Oct. 8

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1 month	3 1/16-3 3/16	6¾-6⅞	4 11/16-4 13/16	5¾-5⅞	7 1/16-7 3/16	2 1/16-2 3/16	7 5/16-7 7/16
3 months	3¼-3⅜	6⅝-6¾	4½-4⅝	5¾-5⅞	7-7¼	2⅜-2½	7 5/16-7 7/16
6 months	3¼-3⅜	6 5/16-6 7/16	4 1/16-4 3/16	5⅝-5¾	6 13/16-6 15/16	2⅜-2½	7 1/16-7 3/16
1 year	3 7/16-3 9/16	5 15/16-6	4 1/16-4 3/16	5 7/16-5 9/16	6⅛-6⅜	2⅜-2½	6⅝-6¾

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev.
Discount rate	3.00	3.00
Prime rate	6.00	6.00
Federal funds	2 15/16	2 15/16
3-month CDs	2.80	2.80
Comm. paper 180 days	3.21	3.22
3-month Treasury bill	2.97	2.97
1-year Treasury bill	3.18	3.20
2-year Treasury note	3.77	3.82
5-year Treasury note	4.61	4.69
7-year Treasury note	4.81	4.89
10-year Treasury note	5.25	5.32
30-year Treasury bond	5.92	6.01
Merrill Lynch 30-day Ready asset	2.69	2.68
Japan		
Discount rate	1¾	1¾
Call money	2 5/16	2 5/16
1-month interbank	2 5/16	2 5/16
3-month interbank	2 5/16	2 5/16
6-month interbank	2¼	2¼
10-year Government bond	3.83	3.84
Germany		
Lombard rate	7¼	7¼
Call money	6.85	6.90
1-month interbank	6.85	6.90
3-month interbank	6.70	6.70
6-month interbank	6.45	6.45
10-year Bond	5.96	6.00

Britain	Close	Prev.
Bank base rate	6.00	6.00
Call money	6¼	5⅞
1-month interbank	5⅞	5⅞
3-month interbank	5⅞	5⅞
6-month interbank	5¾	5¾
10-year Gilt	6.81	6.86
France		
Intervention rate	6¾	6¾
Call money	7 1/16	7⅛
1-month interbank	7⅛	7 1/16
3-month interbank	7⅛	7 1/16
6-month interbank	6¾	6 11/16
10-year OAT	5.98	6.00

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo, Commerzbank, Greenwell Montagu, Crédit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	358.00	359.15	+1.30
London	357.85	358.50	+1.20
New York	360.80	361.50	+3.00

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Dec.)
Source: Reuters.

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9907	Hong Kong $	7.728	N. Zealand $	1.8146	S. Kor. won	812.00
Austral. $	1.5263	Hung. forint	95.83	Norw. krone	7.098	Swed. krona	8.0688
Austr. schil.	11.401	Indian rupee	31.33	Phil. peso	28.85	Taiwan $	26.85
Brazil cruz.	132.87	Indo. rupiah	2103.92	Polish zloty	18971	Thai baht	25.27
Chinese yuan	5.7723	Irish £	0.6889	Port. escudo	167.73	Turkish lira	12170.
Danish krone	6.5725	Israeli shek.	2.8032	Russ. ruble	1191.00	UAE dirham	3.672
Egypt. pound	3.3405	Kuwaiti dinar	0.2995	Saudi riyal	3.7507	Venez. boliv.	98.60
Fin. markka	5.759	Malay. ring.	2.5416	Sing. $	1.571		
Greek drac.	236.00	Mex. peso	3.115	S. Afr. rand	3.4545		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5189	1.5155	1.5130	Canadian dollar	1.3346	1.3362	1.3376
Deutsche mark	1.6204	1.6233	1.6252	Japanese yen	105.39	105.45	105.56
Swiss franc	1.4265	1.4282	1.4292				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Agence France Presse (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

CURRENCY AND CAPITAL MARKET SERVICES

CURRENCY MANAGEMENT CORPORATION PLC
Winchester House, 77 London Wall • London EC2M 5ND
Tel.: 071-382 9745 Fax: 071-382 9487
FOREIGN EXCHANGE & GOLD
24 Hour London Dealing Desk
Competitive Rates & Daily Fax Sheet
Call for further information & brochure

Market Myths and Duff Forecasts for 1993
The US dollar will move higher, precious metals have been demonetized, Japanese equities are not in a new bull trend. You did NOT read that in FullerMoney - the iconoclastic investment letter. Call Kyla Phillips for a sample issue (once only) at Chart Analysis Ltd, 7 Swallow Street, London, W1R 7HD, UK. Tel: London 71 - 439 4961 (071 in UK) or Fax: 71 - 439 4966

For further details on how to place your listing contact:
PATRICK FALCONER in London
Tel.: (44) 71 836 48 02.
Fax: (44) 71 240 2254
Herald Tribune.

MARKET DIARY

MARKETS: *A Surge in Europe*

Continued from Page 1

Party annual conference in Blackpool, England. They also called the rise as a direct response to positive economic data out of the United States and upbeat interest on Wall Street later in the day.

A report that showed U.S. unemployment held steady at 6.7 percent in September as a pickup in jobs in the service sector offset the seventh straight monthly decline in manufacturing employment.

"Investors are scared to death of being left out of a market run," said Robin Aspinall, an analyst with Panmure Gordon.

"When anybody sitting on liquidity sees prices running away they dare not let a run develop without taking part," he said.

Stockholm's OM index, which is based on 25 shares on the main bourse list, also finished at a record closing high, 1,052.27, up from 1,044.89, after heavy turnover.

In Paris, the Bourse rallied, shadowing other European markets. The CAC-40 index gained 8.97 points, to 2,156.38, but was short of its record high of 2,222.87.

Dutch shares finished only slightly firmer Friday, but were expected to advance again next week. The EOE index finished 0.28 points higher at 360.76, short of its record 367.23 set on Aug. 31.

In Germany, strong buying continued even after the official market had closed, and traders said they expected the bullish trend to continue next week.

"We are in a liquidity boom," said Klaus Röpke, analyst at James Capel in Frankfurt. *(Reuters, UPI)*

N.Y. Stocks

■ Dow Little Changed

U.S. stocks closed a little higher in cautious trading Friday after late computer-guided buy programs helped the market recover from early losses, wire services reported from New York.

The Dow Jones industrial average, which retreated 15.36 points Thursday, edged up 1.11 points to 3,584.74. The key barometer had been down about 25 points earlier in the session as sell programs erased gains caused by a bond rally at the start of the day.

Almost nine stocks rose for every eight that fell on the New York Stock Exchange. Volume was moderate at 243.3 million shares.

A report on September employment wasn't strong enough for some investors concerned about corporate profits. "I think you're going to see more negative surprises than positive surprises" in third-quarter earnings, said Benedict Capaldi, managing director at Brandywine Asset Management in Wilmington, Delaware. "I just don't think the economy is strong enough."

Worries about earnings were compounded by PepsiCo Inc., which said it expects earnings to grow in the "low to mid-double digits" this year, below some analysts' estimates in the high teens. PepsiCo slid 1 to 38 before rebounding to 39⅛.

Advanced Micro Devices eased ⅛ to 20⅝.

(UPI, Bloomberg)

JOBS: *Unemployment Holds Steady*

Continued from Page 17

gains underscored the sluggish nature of the current recovery.

The household survey showed that 8.52 million Americans were still listed as unemployed in September. This did not count 1.12 million other Americans who had become discouraged and dropped out of the labor market.

The Business Council, composed of chief executives of the country's largest corporations, released a new forecast predicting the overall economy, as measured by the gross domestic product, will expand at an annual rate of 3.1 percent in the second half of this year, more than twice the plodding 1.3 percent rate of the first six months of this year.

However, the economists who advise the top corporations cautioned against expecting any surge. They instead forecast steady growth over the next year that would push the unemployment rate down slowly to 6.4 percent during the final three months of 1994.

"Things seem to be picking up," said Robert Dederick, an economist at Northern Trust Co. in Chicago. "We are still not in anything resembling rapid growth, but we are breaking out of the spring and summertime doldrums."

Foreign Exchange

■ Dollar Loses 2 Pfennig

The unemployment figure caused the dollar to tumble 2 pfennig against the Deutsche mark but a comment by a leading U.S. official caused it to rise against the yen, news agencies reported from New York.

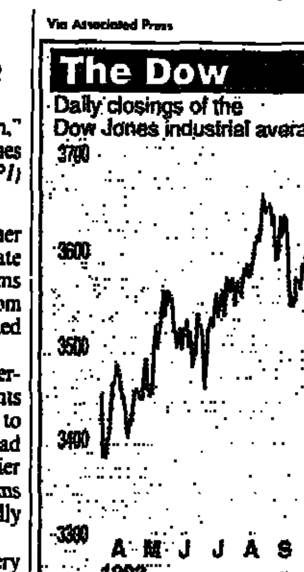
The dollar rose to 106.05 yen at the close 104.935 yen at Thursday's close. The catalyst was a statement from the Treasury under secretary, Lawrence H. Summers, who said that Washington did not want the dollar to fall sharply as a way of cutting the U.S. trade deficit.

"There had been quite a lot of debate in the administration" about keeping the yen high against the dollar to rein in the trade deficit, said Steven Jury, chief dealer at UBS. "Summers is now saying that is not the administration's view."

The U.S. unit slumped to 1.6038 DM from 1.6238 DM on Friday and weakened against other European currencies on disappointment over the jobless figures.

The dollar fell to 1.4053 Swiss francs from 1.4260 francs, and to 5.6250 French francs from 5.6765 francs. The pound rose to $1.5345 from $1.5230. *(Reuters, AFX)*

Via Associated Press Oct. 8



IHT

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
AExp 96	44696	37	36¾	37	—
DetDsl n	43770	26⅜	24¾	26	—
AMD	31082	21⅛	20	20⅝	— ⅛
PhilMr	26023	48⅝	47⅝	48¼	+1⅛
WalMrt s	24116	27	26½	26½	— ¼
Tiphok	21306	6¼	5½	6¼	— ⅛
Corning In	20043	28⅛	27⅛	27½	+ ⅛
FedrDS	20041	18¾	18⅛	18⅝	+ ½
US Surg	19932	24⅛	23⅛	23⅝	—1
Chrysir	18948	49	47⅝	48	—1⅛
RJR Nab	18795	4⅝	4½	4⅝	+ ⅛
TelMex	17877	50½	50⅛	50½	+ ⅜
Citicorp	17198	38¾	38¼	38⅛	— ⅝
AT&T	16823	58⅛	57¼	57¾	—
AutSec	15899	3½	3	3⅛	— ⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Calton n	10268	2⅜	2	2⅜	+ ¼
EchoBay	8099	11⅝	11	11¼	+ ⅛
Hilhav	6776	4	3⅝	4	
ALC	5696	29	27½	28⅝	+1⅜
Amdhl	5404	5⅛	5	5	— ⅛
Sulcus	5063	11	10⅝	10⅝	
ChevSft s	4649	32⅛	31½	32⅛	— ⅛
GlfCda pr	4260	2⅛	2½	2½	—
RoyalO g	4167	4½	4⅜	4½	
Elan	3786	34	33¼	33⅞	+2⅜
Biophm	3418	2⅛	1¾	1¾	—
Atari	3200	5⅛	4⅞	5	+ ⅛
Infelcm s	3090	22⅛	19½	21⅛	—1¼
Hellonet	3012	4⅛	3⅞	3⅞	— ⅜
SPI B	2892	11½	11¼	11⅜	+ ¼

NYSE Diary

	Close	Prev
Advanced	1112	851
Declined	853	1103
Unchanged	656	676
Total Issues	2621	2630
New Highs	112	107
New Lows	23	24

Amex Diary

	Close	Prev.
Advanced	285	291
Declined	280	289
Unchanged	217	218
Total Issues	782	798
New Highs	37	39
New Lows	9	9

NASDAQ Diary

	Close	Prev.
Advanced	1,460	1,427
Declined	1,371	1,411
Unchanged	1,702	1,692
Total Issues	4,533	4,530

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	3593.69	3610.45	3560.37	3584.74	+ 1.11
Trans	1635.18	1650.36	1617.23	1636.25	+ 0.43
Util	244.79	245.85	241.83	243.80	— 1.06
Comp	1329.75	1337.82	1314.16	1327.45	— 0.55

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	520.78	515.49	519.98	+1.21
Transp.	399.45	395.26	397.00	—1.81
Utilities	183.25	181.46	182.78	+0.51
Finance	48.13	47.63	48.09	+0.20
SP 500	460.99	456.40	460.31	+1.13
SP 100	423.68	419.10	422.63	+0.58

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	—	—	255.81	+0.37
Industrials	—	—	302.76	+0.37
Transp.	—	—	251.11	—1.01
Finance	—	—	231.84	+0.57
Utilities	—	—	240.06	+0.52

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	765.17	758.78	764.27	+1.78
Industrials	779.44	771.87	778.39	+2.09
Finance	913.41	910.30	912.92	+0.72
Insurance	954.74	949.71	953.84	+1.55
Utilities	—	—	1083.48	+3.75
Banks	709.42	705.91	708.98	+3.08
Transp.	710.17	704.77	707.95	—0.03

AMEX Stock Index

High	Low	Close	Ch'ge
464.70	463.21	464.70	+0.75

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	109.32	+0.07
10 Utilities	105.30	+0.04
10 Industrials	113.35	+0.10

Market Sales

NYSE 4 p.m. volume	243,600,000
NYSE prev. cons. close	309,370,338
Amex 4 p.m. volume	17,363,210
Amex prev. cons. close	20,230,200
NASDAQ 4 p.m. volume	281,403,208
NASDAQ prev. 4 p.m. volume	294,185,500
NYSE volume up	114,056,060
NYSE volume down	84,179,460
NASDAQ volume up	127,795,200
NASDAQ volume down	108,674,500

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
Oct. 7	856,098	1,030,131	21,936
Oct. 6	954,851	1,119,545	27,276
Oct. 5	892,716	1,239,004	27,898
Oct. 4	1,174,622	1,080,820	7,753
Oct. 1	750,410	1,101,368	15,464

*Included in the sales figures.

S&P 100 Index Options

Oct. 7

Strike Price	Calls-Last Oct	Nov	Dec	Jan	Puts-Last Oct	Nov	Dec	Jan
375	—	—	—	—	1/16	—	—	—
380	—	—	—	—	1/16	⅜	1¼	2¼
385	—	—	—	—	⅛	¾	1½	—
390	—	—	—	—	⅛	1	2	3⅛
395	—	—	—	—	⅛	1⅜	2⅝	—
400	22½	—	25⅝	—	11/4	1⅝	3⅜	4⅝
405	18⅛	—	—	—	⅛	2⅛	3⅞	—
410	13	14⅝	17½	19⅝	⅛	3	4⅜	6⅝
415	8⅛	11	—	—	1⅛	4⅜	6⅛	—
420	4⅜	7⅝	9⅝	11¾	2⅝	5⅝	7⅝	10
425	1⅝	4½	7⅛	—	4⅝	7⅝	9⅝	—
430	⅛	2⅝	4⅝	—	8⅝	10⅝	12⅝	—
435	⅛	1⅛	2⅝	—	13½	14	15½	—
440	⅛	⅝	1½	3	—	18½	—	—
445	—	⅛	⅜	—	—	—	—	—
450	—	⅛	⅜	1⅛	—	—	—	—

Calls: total vol. 78,412; total open int. 485,957
Puts: total vol 98,601; total open int. 528,371

	Dec 93	Dec 94	Dec 95	Dec 93	Dec 94	Dec 95
35	—	—	—	—	⅛	—
40	—	—	—	⅛	1⅜	—
42½	—	2½	—	1⅛	2⅝	—
45	—	1½	—	—	—	—

Calls: total vol. 18; total open int. 8,028
Puts: total vol. 287; total open int. 155,982
Source: CBOE.

Russia Debt Deal Is Elusive

Reuters

FRANKFURT — Russia and its foreign creditor banks failed to clinch a deal Friday to give Moscow more time to pay off $26 billion of debt.

Deutsche Bank AG, which was the host for two days of talks on a rescheduling of Russia's debt to banks, said substantial progress had been made during the discussions. But it added, "Recognizing the legal and technical questions that remain to be resolved, the two groups decided to continue their deliberations in the coming weeks."

Bankers had been optimistic about reaching an accord this week. Deputy Prime Minister Alexander N. Shokhin of Russia flew to Frankfurt on Friday to help wind up the negotiations.

EUROPEAN FUTURES

Food

	Close	High	Low	Prev.Close
COCOA (LCE) Sterling per metric ton-lots of 10 tons				
Dec	898	899	897	885
Mar	926	928	927	913
May	931	932	933	920
Jul	930	N.T.	930	922
Est. Sales 5,559				
COFFEE (LCE) Dollars per metric ton-lots of 5 tons				
Nov	1,166	1,169	1,166	1,143
Jan	N.T.	1,180	1,180	1,158
Mar	1,168	1,170	1,170	1,153
May	1,166	1,168	1,165	1,150
Jul	1,162	1,170	1,170	1,165
Sep	N.T.	1,170	1,170	1,170
Nov	1,165	1,168	N.T.	N.T.
Est. Sales 1,020				

	High	Low	Close		Ch'ge
WHITE SUGAR (Matif) Dollars per metric ton-lots of 50 tons					
Dec	282.50	280.50	281.00	282.00	+ 0.70
Mar	284.00	283.00	282.10	283.50	+ 1.00
May	N.T.	N.T.	284.00	286.00	+ 0.70
Aug	N.T.	N.T.	288.50	290.00	+ 1.30
Oct	N.T.	N.T.	280.00	282.50	+ 1.30
Dec	N.T.	N.T.	280.00	283.00	+ 1.00

Est. sales 291. Prev. sales 1,400. Open interest 8,537.

Metals

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1095.00	1096.00	1091.50	1092.50
Forward	1115.00	1115.50	1111.50	1112.00
COPPER CATHODES (High Grade) Dollars per metric ton				
Spot	1673.50	1674.50	1674.00	1675.00
Forward	1696.50	1697.50	1697.00	1697.50
LEAD Dollars per metric ton				
Spot	370.50	371.50	365.00	366.00
Forward	384.00	385.00	379.00	379.50
NICKEL Dollars per metric ton				
Spot	4510.00	4515.00	4435.00	4440.00
Forward	4560.00	4565.00	4485.00	4490.00
TIN Dollars per metric ton				
Spot	4675.00	4685.00	4605.00	4610.00
Forward	4720.00	4725.00	4650.00	4655.00
ZINC (Special High Grade) Dollars per metric ton				
Spot	889.00	890.00	890.00	891.00
Forward	904.00	905.00	905.00	906.00

Financial

	High	Low	Close	Change
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct				
Dec	94.38	94.35	94.38	+ 0.02
Mar	94.58	94.55	94.56	Unch.
Jun	94.58	94.55	94.55	— 0.01
Sep	94.44	94.41	94.41	— 0.01
Dec	94.25	94.21	94.21	— 0.02
Mar	94.02	93.98	93.99	— 0.01
Jun	93.80	93.78	93.78	Unch.
Sep	93.59	93.57	93.58	+ 0.01
Dec	93.45	93.36	93.38	+ 0.02
Mar	93.25	93.18	93.19	+ 0.01
Est. volume: 21,407. Open interest: 351,907.				
3-MONTH EURODOLLARS (LIFFE) $1 million - pts of 100 pct				
Dec	96.60	96.54	96.60	+ 0.04
Mar	96.59	96.53	96.60	+ 0.06
Jun	N.T.	N.T.	96.40	+ 0.06
Sep	N.T.	N.T.	96.20	+ 0.08
Dec	N.T.	N.T.	95.63	+ 0.08
Mar	N.T.	N.T.	95.75	+ 0.07
Jun	N.T.	N.T.	95.54	+ 0.06
Sep	N.T.	N.T.	95.37	+ 0.06
Est. volume: 572. Open interest: 10,353.				
3-MONTH EUROMARKS (LIFFE) DM1 million - pts of 100 pct				
Dec	93.76	93.72	93.73	— 0.03
Mar	94.41	94.35	94.36	— 0.01
Jun	94.80	94.74	94.76	— 0.01
Sep	95.03	94.97	94.99	Unch.
Dec	95.09	95.05	95.06	+ 0.01
Mar	95.15	95.10	95.12	+ 0.03
Jun	95.11	95.03	95.08	+ 0.03
Sep	94.98	94.90	94.96	+ 0.04
Dec	94.82	94.76	94.80	+ 0.02
Mar	94.75	94.70	94.75	+ 0.03
Est. volume: 74,625. Open interest: 638,946.				
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct				
Dec	114-17	113-21	114-14	+ 0-20
Mar	113-20	113-20	113-25	+ 0-20
Est. volume: 55,004. Open interest: 103,383.				
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Dec	99.97	99.48	99.85	+ 0.25
Jun	N.T.	N.T.	99.87	+ 0.26
Est. volume: 111,773. Open interest: 162,190.				

Industrials

	High	Low	Last	Settle	Ch'ge
GASOIL (IPE) U.S. dollars per metric ton-lots of 100 tons					
Oct	173.50	172.00	172.25	172.25	— 1.25
Nov	174.25	172.25	173.00	173.00	— 1.00
Dec	174.75	173.00	173.25	173.50	— 1.00
Jan	174.25	172.75	173.25	173.25	— 1.25
Feb	173.00	172.00	172.25	172.50	— 0.75
Mar	171.25	170.50	170.75	170.75	— 0.75
Apr	N.T.	N.T.	N.T.	168.50	— 1.25
May	167.50	167.00	167.00	167.00	— 1.25
Jun	165.50	165.50	165.50	165.50	— 1.25
Jul	167.00	167.00	167.00	167.00	— 0.75
Est. Sales 14,164. Prev. sales 13,149. Open interest 111,221					
BRENT CRUDE OIL (IPE) U.S. dollars per barrel-lots of 1,000 barrels					
Nov	17.23	17.09	17.21	17.19	+ 0.03
Dec	17.41	17.28	17.38	17.38	+ 0.02
Jan	17.56	17.43	17.55	17.54	+ 0.03
Feb	17.68	17.56	17.68	17.68	+ 0.06
Mar	17.77	17.68	17.77	17.77	+ 0.09
Apr	17.78	17.71	17.78	17.76	+ 0.02
May	17.85	17.85	17.85	17.84	+ 0.01
Jun	17.90	17.90	17.90	17.90	Unch.
Jul	17.94	17.92	17.92	17.92	— 0.02
Est. Sales 25,780. Prev. sales 25,352. Open interest 158,856					

Stock Indexes

	High	Low	Close	Change
FTSE 100 (LIFFE) £25 per index point				
Dec	3144.0	3109.0	3143.0	+ 21.0
Mar	3155.0	3145.0	3160.0	+ 21.0
Jun	N.T.	N.T.	3172.0	+ 21.0
Est. volume: 7,635. Open interest: 58,206.				

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.497	0.496
Copper electrolytic, lb	0.865	0.863
Iron FOB, ton	213.00	213.00
Lead, lb	0.32	0.32
Silver, troy oz	4.355	4.33
Steel (billets), ton	n.a.	n.a.
Steel (scrap), ton	113.00	113.00
Tin, lb	n.a.	3.1284
Zinc, lb	0.4351	0.4369

Dividends

Company	Per	Amt	Pay	Rec
INITIAL				
Paychex Inc	.	.06	11-22	10-28
REVERSE STOCK SPLIT				
Pacific Bank — 1-for-10				
USUAL				
ApexMunicplFndInc	-	.0618	10-28	10-18
Bobbie-Noell Rest	Q	.21	11-15	10-29
1st City Bncp Tenn	Q	.05	10-20	10-15
MuniAssetsFundInc	-	.0732	10-28	10-18
MuniEnhncdFdInc	-	.0711	10-28	10-18
MuniInsrdFndInc	-	.0482	10-28	10-18
MuniVest Fund Inc	-	.0609	10-28	10-18
MuniVest Fund II	-	.0746	10-28	10-19
MuniVestCAInsFd	-	.0720	10-28	10-18
MuniVestFLFnd	-	.0699	10-28	10-18
MuniVestMIInsFnd	-	.0685	10-28	10-18
MuniVestNJFund	-	.0709	10-28	10-18
MuniVestNYInsFd	-	.0743	10-28	10-18
MuniVPennInsrdFd	-	.1347	10-28	10-18
MuniYldArzFndInc	-	.1487	10-28	10-18
MuniYldCAFndInc	-	.0843	10-28	10-18
MuniYieldCAInsFd	-	.0754	10-28	10-18
MuniYldCAInsFdII	-	.0766	10-28	10-18
MuniYieldFLFund	-	.0801	10-28	10-18
MuniYldFLInsrdFd	-	.0797	10-28	10-18
Muni Yield Fund Inc	-	.0899	10-28	10-18
MuniYieldInsrdFnd	-	.0833	10-28	10-18
MuniYldInsrdFndII	-	.0831	10-28	10-18
MuniYldMIInsFnd	-	.0831	10-28	10-18
MuniYldMichInsFd	-	.0807	10-28	10-18
MuniYieldNJFd	-	.0793	10-28	10-18
MuniYdNJIdFdInc	-	.0772	10-28	10-18
MuniYdNYIdFdInc	-	.0821	10-28	10-18
MuniYldNYInsFdII	-	.0731	10-28	10-18
MuniYdNYInsFdII	-	.0721	10-28	10-18
MuniYieldPennFnd	-	.0817	10-28	10-18
MuniYldQualityFnd	-	.0817	10-28	10-18
MuniYldQualityFd	-	.0799	10-28	10-18
TaurusMuniCAHld	-	.0653	10-28	10-18
TaurusMuniNYHldo	-	.0697	10-28	10-18
United Water Res	Q	.23	12-1	11-15
Wisconsin PS	Q	.44½	12-20	11-30

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

U.S./AT THE CLOSE

Marietta Said to Buy Space Business

WASHINGTON (AP) — Martin Marietta Corp. has agreed to buy General Dynamics Corp.'s space business, an industry newsletter reported on Friday. The report in Aerospace Daily said few details on price or terms were available. But it said "sources in the financial community as well as those familiar with the negotiations agreed that Martin is getting the business at a bargain price — 'dirt cheap,' in the words of one source."

Spokesman for the two companies declined to comment. General Dynamics makes the Atlas family of vehicles, while Martin Marietta makes Titans, which have double the Atlas's lifting capacity.

• **The reduction** in the size of NASA's space station will translate into as many as 4,000 job losses, industry officials said.

Ex-Soviet Exports Hurt Alcoa Profit

PITTSBURGH (Combined Dispatches) — Aluminum Co. of America said Friday that third-quarter earnings fell 36.4 percent to $28.8 million, after $45.3 million a year ago. It linked the result to oversupply and depressed prices caused by exports from states of the former Soviet Union.

Sales fell 8 percent to $2.2 billion. Alcoa stock fell 75 cents to $67.75. "I think Alcoa's showing a remarkable ability to rein in its costs and remain profitable in what are absolutely disastrous industrial conditions," said Clarence Morrison of Prudential Securities. *(Reuters, Bloomberg)*

Western Waste Takeover Is Scrapped

HOUSTON (Bloomberg) — Western Waste Industries stock plunged nearly 40 percent Friday after the company said its proposed takeover by Browning-Ferris Industries Inc. was terminated.

Browning-Ferris had signed a letter of intent Sept. 1 to acquire Western Waste in a stock swap valued at about $250 million on that date. But they said Friday they were unable to agree on definitive terms.

Western Waste stock plunged $6.75 to $11. Browning-Ferris shares rose 75 cents to $24.125. The merger's collapse is "devastating for Western Waste because they were sitting on a windfall. They had a chance to make $100 million," said Robert Miner, a PaineWebber analyst.

Dell Recalls 17,000 Notebooks

AUSTIN, Texas (Bloomberg) — Dell Computer Corp. issued a worldwide recall of 17,000 notebook personal computers on Friday after three customers complained of overheating problems and one smelled smoke while using the unit.

Roger Rydell, a Dell spokesman, said company engineers had determined that a capacitor that regulates electrical impulses in the 320SLI and 325SLi PCs might overheat, causing smoke or fire.

• **Amdahl Corp.**, a mainframe-computer maker, said it would report a loss from operations in the third quarter ended Sept. 24 "considerably" larger than its $23.7 million second-quarter loss. *(UPI)*

Motorola Sues InterDigital on Patents

LIBERTYVILLE, Illinois (Combined Dispatches) — Motorola Inc. said Friday it had filed a lawsuit against InterDigital Communications Corp., asking the court to declare that Motorola does not infringe on InterDigital's patents on a digital wireless technology.

The suit also asks a Delaware court to declare InterDigital's patents invalid and unenforceable. Motorola said it believes that InterDigital's TDMA patents for cellular systems are without merit. TDMA stands for time-division multiple-access technology, which is used in cellular infrastructure and subscriber equipment.

Motorola accused InterDigital of trying to "cast a cloud" over development of the digital cellular industry. "We have examined InterDigital's patents and will demonstrate that InterDigital was not the first to invent digital cellular," said Larry Conlee, vice president and general manager of Motorola's Pan American Cellular Subscriber Group. *(Bloomberg, Reuters)*

For the Record

Dow Jones & Co. and the union representing 2,000 of its workers agreed tentatively on a three-year contract with 4 percent pay increases each year, union officials said. *(UPI)*

U.S. FUTURES

Via Associated Press Oct. 8

Grains

Season High	Season Low		Open	High	Low	Close	Chg	Op.int
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel								
3.60	2.94	Dec 93	3.21½	3.23	3.21	3.22	—0.00½	35,000
3.53	3.00	Mar 94	3.25¼	3.27¼	3.25	3.26¼		18,515
3.32	3.00	May 94	3.21	3.23¼	3.21	3.21¾	+0.00¼	1,875
3.27	2.96	Jul 94	3.09½	3.11¼	3.09½	3.11¼	+0.01½	4,846
3.15	3.02	Sep 94	3.16	3.16	3.16	3.16	+0.01	26
3.23½	3.09	Dec 94	3.23¾	3.23¾	3.23¾	3.23¾	—0.00¼	34
Est. sales N.A. Thu's. sales 18,149								
Thu's open int 60,996 up 1485								
WHEAT (KBOT) 5,000 bu minimum- dollars per bushel								
3.41½	2.93¼	Dec 93	3.26	3.26½	3.24½	3.25¼	—0.00½	20,438
3.33	2.98	Mar 94	3.27	3.27	3.25½	3.26	—0.00½	10,250
3.25½	2.98	May 94	3.17	3.18½	3.17	3.17¼	+0.00¼	1,564
3.16	2.97	Jul 94	3.08½	3.09½	3.08½	3.09½	+0.00¼	2,068
3.19½	3.02½	Sep 94	3.12	3.12¼	3.12	3.12¼	+0.00½	169
3.21	3.12½	Dec 94				3.18	—0.00¼	539
Est. sales N.A. Thu's. sales 6,672								
Thu's open int 35,018 up 201								
CORN (CBOT) 5,000 bu minimum- dollars per bushel								
2.48½	2.25¼	Dec 93	2.42¼	2.43	2.40½	2.41¾	+0.00¼	160,496
2.66½	2.32¾	Mar 94	2.50	2.50¾	2.48¾	2.50¼	+0.00¾	50,097
2.70½	2.38½	May 94	2.54½	2.55¼	2.53½	2.55	+0.01	17,649
2.70½	2.41	Jul 94	2.57½	2.58½	2.56½	2.58	+0.01¼	13,749
2.59	2.40½	Sep 94	2.52	2.53	2.52	2.52¾	+0.01¼	1,891
2.55	2.36½	Dec 94	2.46	2.47½	2.46	2.47	+0.01½	8,810
2.57	2.53½	Mar 95				2.53½	+0.01½	10
Est. sales N.A. Thu's. sales 36,933								
Thu's open int 252,702 up 1599								
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel								
7.37½	5.55½	Nov 93	6.11	6.13	6.07½	6.08¼	—0.01¼	85,552
7.56	5.76½	Jan 94	6.18	6.19¼	6.14½	6.15¼	—0.02	22,589
7.54	5.89¼	Mar 94	6.25	6.26	6.20¼	6.21½	—0.02	14,094
7.51	5.92½	May 94	6.28½	6.29¼	6.24½	6.25¼	—0.02¼	13,434
7.50	5.94½	Jul 94	6.32	6.33½	6.28	6.29½	—0.01¾	11,746
7.35	6.28	Aug 94	6.31	6.31	6.28	6.28½	—0.02¼	1,459
6.76	6.17	Sep 94	6.22½	6.22½	6.19	6.19	—0.01½	1,534
6.50	5.81½	Nov 94	6.13	6.14	6.10½	6.11½	—0.01¼	4,856
6.33	6.21	Jan 95	6.20	6.20	6.18½	6.19	—0.02	19
Est. sales N.A. Thu's. sales 34,297								
Thu's open int 157,283 off 693								
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton								
239.20	181.70	Oct 93	191.00	191.40	189.50	190.10	—0.20	4,377
240.00	183.40	Dec 93	190.50	190.70	188.90	189.70	+0.20	39,475
239.50	184.60	Jan 94	191.20	191.20	189.40	189.78	—0.40	10,665
237.50	185.20	Mar 94	192.20	192.50	190.20	190.70	—0.70	9,493
232.00	185.50	May 94	193.60	193.60	191.30	191.50	—1.10	6,028
230.00	193.50	Jul 94	195.50	195.50	193.20	193.30	—1.20	4,527
222.00	193.50	Aug 94	195.50	195.50	193.50	193.50	—1.00	1,366
210.00	193.80	Sep 94	195.50	195.50	193.60	193.60	—0.90	780
204.00	194.00	Oct 94				193.30	—2.20	692
209.00	194.00	Dec 94	195.50	195.50	193.50	193.70	—1.80	299
Est. sales N.A. Thu's. sales 15,384								
Thu's open int 77,702 up 2090								
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.								
26.85	19.55	Oct 93	22.60	22.60	22.25	22.30	—0.20	1,096
26.20	19.76	Dec 93	22.61	22.69	22.43	22.47	—0.14	28,852
25.95	20.90	Jan 94	22.73	22.77	22.55	22.59	—0.11	7,278
26.10	21.13	Mar 94	22.84	22.89	22.70	22.76	—0.07	9,379
26.00	21.30	May 94	22.85	22.95	22.78	22.82	—0.03	4,717
25.95	21.55	Jul 94	22.85	22.97	22.75	22.83	+0.03	3,368
25.25	21.65	Aug 94	22.85	22.85	22.65	22.65		980
25.15	22.40	Sep 94	22.70	22.70	22.60	22.60	+0.05	643
24.10	22.10	Oct 94	22.35	22.40	22.36	22.37	+0.22	588
23.75	22.00	Dec 94	22.05	22.40	22.05	22.40	+0.36	691
Est. sales N.A. Thu's. sales 13,028								
Thu's open int 57,532 off 705								

Livestock

Season High	Season Low		Open	High	Low	Close	Chg	Op.int
CATTLE (CMER) 40,000 lbs.- cents per lb.								
76.70	67.55	Oct 93	71.95	72.05	70.90	70.92	—1.13	5,937
76.65	68.10	Dec 93	73.77	73.97	72.70	72.72	—1.20	28,916
76.50	70.90	Feb 94	74.65	74.90	73.95	73.97	—0.75	14,377
82.75	73.20	Apr 94	75.82	75.95	75.10	75.12	—0.75	9,891
74.27	71.25	Jun 94	72.30	72.50	71.80	71.82	—0.58	6,539
73.25	70.20	Aug 94	71.30	71.30	70.50	70.52	—0.63	3,662
73.25	71.10	Oct 94	71.50	71.50	71.07	71.07	—0.58	1,001
Est. sales 16,530 Thu's. sales 12,535								
Thu's open int 70,324 off 532								
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.								
87.75	75.90	Oct 93	85.10	85.10	84.10	84.15	—0.97	1,524
88.00	77.45	Nov 93	84.86	84.90	83.67	83.72	—1.15	4,352
86.90	79.90	Jan 94	84.00	84.05	82.95	83.05	—1.00	1,635
85.35	81.20	Mar 94	82.40	82.40	81.50	81.55	—1.02	817
83.00	80.35	Aug 94	80.72	80.72	79.90	79.90	—0.82	41
85.00	81.20	Apr 95	81.85	81.85	80.90	80.90	—0.90	232
84.40	80.55	May 95	80.80	80.80	80.10	80.10	—0.87	236
		Sep 95	80.30	80.30	79.85	79.85	—0.65	
Est. sales 1,845 Thu's. sales 762								
Thu's open int 8,837 off 27								
HOGS (CMER) 40,000 lbs.- cents per lb.								
50.15	39.70	Oct 93	49.55	49.90	49.30	49.80	—0.05	2,031
51.95	40.92	Dec 93	50.25	50.90	50.10	50.80	+0.33	11,620
50.45	40.20	Feb 94	49.85	50.50	49.70	50.40	+0.45	3,255
48.15	39.57	Apr 94	47.50	48.10	47.40	47.95	+0.45	1,589
52.85	45.27	Jun 94	51.75	52.30	51.70	52.15	+0.30	820
51.50	45.30	Jul 94	50.82	51.10	50.40	51.06	+0.55	197
49.85	44.35	Aug 94	49.17	49.65	49.05	49.60	+0.43	143
45.45	43.60	Oct 94	45.50	45.65	45.20	45.60	+0.30	31
Est. sales 4,413 Thu's. sales 3,174								
Thu's open int 19,666 up 109								
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.								
58.15	39.10	Feb 94	57.70	58.50	57.70	58.15	+0.25	5,063
57.85	38.60	Mar 94	57.50	58.20	57.45	58.05	+0.25	614
57.75	40.50	May 94	57.75	58.20	57.70	57.70	+0.55	166
57.55	39.30	Jul 94	57.40	57.90	57.40	57.37	+0.57	565
56.47	42.00	Aug 94	55.80	55.85	55.70	55.85	+0.08	97
Est. sales N.A. Thu's. sales 1,495								
Thu's open int 6,505 up 185								

Food

Season High	Season Low		Open	High	Low	Close	Chg	Op.int
COFFEE C (NCSE) 37,500 lbs.- cents per lb.								
91.00	59.00	Dec 93	73.30	74.20	72.20	74.10	+2.05	34,381
90.75	61.20	Mar 94	75.30	76.70	75.10	76.40	+2.05	11,681
90.50	63.25	May 94	76.60	77.90	76.60	77.90	+2.10	3,056
92.50	64.90	Jul 94	78.85	78.85	78.85	79.28	+2.10	948
88.50	68.50	Sep 94	79.40	80.80	79.40	80.80	+2.10	162
91.00	82.50	Dec 94	81.50	81.50	81.50	82.70	+2.10	32
		Mar 95				85.75	+1.75	
Est. sales 8,891 Thu's. sales 6,156								
Thu's open int 50,260 up 248								
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.								
11.84	8.50	Mar 94	10.65	10.74	10.61	10.73	+0.13	61,860
11.68	8.30	May 94	10.76	10.84	10.74	10.84	+0.09	14,932
11.55	9.15	Jul 94	10.81	10.90	10.77	10.90	+0.08	11,055
11.00	9.42	Oct 94	10.82	10.86	10.82	10.92	+0.10	6,721
Est. sales 6,497 Thu's. sales 14,399								
Thu's open int 94,188 off 1104								
COCOA (NCSE) 10 metric tons- $ per ton								
1506	919	Dec 93	1112	1137	1112	1124	+6	31,932
1495	953	Mar 94	1158	1175	1152	1160	+2	23,480
1348	978	May 94	1175	1195	1174	1178	+4	9,204
1290	999	Jul 94	1195	1203	1192	1194	+2	2,968
1308	1020	Sep 94	1215	1226	1215	1215	+6	4,271
1330	1041	Dec 94	1227	1231	1227	1227	+6	5,388
1346	1107	Mar 95				1237	+6	6,782
1360	1111	May 95	1244	1245	1244	1252	+6	6,263
1360	1305	Jul 95				1265	+6	345
		Sep 95	1288	1288	1288	1285		
Est. sales 9,968 Thu's. sales 24,211								
Thu's open int 90,633 off 1665								
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.								
134.00	78.50	Nov 93	129.60	129.75	127.25	128.30	—0.30	10,864
133.70	82.15	Jan 94	130.50	131.00	128.75	129.55	—0.30	5,025
134.25	84.50	Mar 94	131.80	131.80	130.00	130.00	—1.35	2,194
135.00	89.00	May 94	133.00	133.25	131.50	132.15	—0.20	1,478
135.00	110.00	Jul 94	133.15	133.15	133.15	133.15	—0.20	353
134.50	119.00	Sep 94	133.65	133.65	133.65	133.65	—0.20	326
133.50	124.00	Nov 94				132.15	—0.20	
132.00	124.00	Jan 95				132.15	—0.20	
		Mar 95				132.15	—0.20	
Est. sales N.A. Thu's. sales 1,856								
Thu's open int 20,730 off 112								

Metals

Season High	Season Low		Open	High	Low	Close	Chg	Op.int
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.								
104.30	74.10	Oct 93	75.10	75.10	74.80	74.80	+0.30	900
114.45	74.45	Nov 93	75.30	75.30	75.30	75.25	+0.40	713
109.20	74.30	Dec 93	75.55	75.95	75.40	75.60	+0.40	35,162
104.40	74.90	Jan 94	75.75	76.05	75.75	75.85	+0.40	795
107.50	75.30	Mar 94		76.75	76.30	76.40	+0.40	8,315
89.20	76.00	Apr 94				76.65	+0.40	
102.20	75.90	May 94	77.05	77.20	76.85	76.90	+0.40	3,655
89.50	76.50	Jun 94				77.15	+0.40	257
102.95	76.50	Jul 94	77.70	77.70	77.40	77.40	+0.40	2,354
103.30	75.50	Sep 94	78.00	78.00	78.00	77.90	+0.40	
101.90	78.00	Dec 94	78.80	78.80	78.80	78.85	+0.40	2,090
88.50	81.05	Jan 95				78.95	+0.40	
99.00	75.25	Feb 95				76.15	+0.40	
88.50	79.40	Mar 95				79.35	+0.40	
88.00	79.70	May 95				79.55	+0.40	
85.50	79.90	Jul 95				79.95	+0.40	
86.80	77.80	Aug 95				77.65	+0.40	
Est. sales 4,000 Thu's. sales 4,306								
Thu's open int 57,353 up 184								
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.								
547.0	401.0	Oct 93				433.9	—2.3	
492.0	452.0	Nov 93				435.8	—2.3	
553.0	362.0	Dec 93	437.0	440.0	430.0	436.0	—2.3	57,531
544.0	368.5	Jan 94				437.2	—2.3	32
556.5	366.8	Mar 94	441.0	442.5	434.5	440.2	—2.4	14,304
555.5	371.0	May 94	441.0	443.0	441.0	443.1	—2.5	7,097
565.0	371.8	Jul 94	445.0	448.8	443.0	445.9	—2.6	4,011
561.5	376.5	Sep 94	446.0	446.0	446.0	448.6	—2.7	1,423
572.0	380.0	Dec 94	450.0	451.0	446.0	453.0	—2.8	4,000
540.0	401.0	Jan 95				454.2	—2.8	
572.0	416.5	Mar 95				457.9	—2.9	1,139
584.0	418.0	May 95				461.3	—2.9	
595.0	420.0	Jul 95				464.3	—3.1	29
Est. sales 16,000 Thu's. sales 19,485								
Thu's open int 90,864 off 1136								
PLATINUM (NYMER) 50 troy oz.- dollars per troy oz.								
427.50	336.00	Oct 93				362.40	+0.70	129
427.00	336.00	Jan 94	364.80	365.80	361.10	364.10	+0.70	11,190
428.50	335.80	Apr 94	364.50	367.00	364.50	365.90	+0.70	2,604
428.00	357.00	Jul 94	369.00	369.00	366.50	366.90	+0.50	1,198
		Oct 94	368.00	368.00	368.00	368.40	+0.50	
Est. sales N.A. Thu's. sales 1,975								
Thu's open int 15,116 off 177								
GOLD (NCMX) 100 troy oz.- dollars per troy oz.								
411.50	330.80	Oct 93	360.50	360.50	360.50	359.90	+3.10	117
356.00	355.70	Nov 93				360.50	+3.00	
414.00	331.70	Dec 93	360.00	362.20	358.50	361.50	+3.00	90,775
415.70	332.80	Feb 94	362.30	363.50	361.40	363.20	+3.00	16,007
418.50	335.20	Apr 94	363.50	364.40	363.40	364.90	+3.00	7,875
417.20	339.40	Jun 94	365.50	366.00	363.60	366.60	+3.00	9,289
415.00	341.50	Aug 94				368.30	+2.90	
417.00	344.00	Oct 94				370.10	+2.90	2,653
426.50	343.00	Dec 94	371.20	372.30	371.20	371.90	+2.90	10,054
411.00	363.50	Feb 95				373.80	+2.90	
417.00	364.50	Apr 95				375.80	+2.90	1,967
428.50	361.20	Jun 95				377.80	+2.90	
		Aug 95				379.90	+2.90	55
Est. sales 27,000 Thu's. sales 20,064								
Thu's open int 150,901 off 776								

Financial

Season High	Season Low		Open	High	Low	Close	Chg	Op.int
US T. BILLS (CMER) $1 million- pts of 100 pct.								
97.91	95.13	Dec 93	96.89	96.94	96.89	96.92	+0.02	19,161
96.90	94.11	Mar 94	96.81	96.85	96.81	96.82	+0.03	9,433
96.76	94.15	Jun 94	96.68	96.69	96.68	96.68	+0.05	1,610
Est. sales N.A. Thu's. sales 2,595								
Thu's open int 30,204 up 180								
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct								
113-17	107-17	Dec 93	112-07	113-22	113-045	113-205	+ 13	145,033
112-30	110-13	Mar 94	112-125	112-295	112-125	112-285	+ 13	1,909
Est. sales N.A. Thu's. sales 22,044								
Thu's open int 146,944 off 2527								
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct								
116-12	101-20	Dec 93	115-26	116-19	115-21	116-18	+ 24	218,093
115-15	108-08	Mar 94	114-24	115-22	114-24	115-21	+ 24	13,038
114-22	108-19	Jun 94	115-00	115-01	115-00	115-01	+ 24	531
114-04	113-03	Sep 94	114-21	114-21	114-18	114-18	+ 24	7
113-25	112-14	Dec 94				114-05	+ 24	1
Est. sales N.A. Thu's. sales 32,747								
Thu's open int 231,665 off 280								
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)								
120-30	92-08	Dec 93	119-09	120-25	119-03	120-21	+1 12	293,003
119-22	90-00	Mar 94	118-02	119-18	117-30	119-14	+1 11	16,331
118-17	91-06	Jun 94	117-14	118-13	117-14	118-11	+1 10	9,025
117-16	90-12	Sep 94	115-27	117-12	115-27	117-11	+1 10	15,481
117-00	91-19	Dec 94	115-11	116-25	115-11	116-25	+1 10	10,564
116-09	102-08	Mar 95				116-00	+1 10	41
115-19	98-15	Jun 95				115-09	+1 10	35
		Sep 95				114-20	+1 10	10
Est. sales N.A. Thu's. sales 137,327								
Thu's open int 345,319 off 1935								
MUNICIPAL BONDS (CBOT) $1000x index-pts & 32nds of 100 pct								
105-23	97-18	Dec 93	104-10	105-08	104-09	105-05	+ 24	27,471
104-25	99-22	Mar 94	103-16	104-14	103-16	104-11	+ 25	308
100-02	100-02	Jun 94				103-27	+ 25	
Est. sales N.A. Thu's. sales 1,037								
Thu's open int 27,679 off 2								
EURODOLLARS (CMER) $1 million-pts of 100 pct.								
96.61	90.22	Dec 93	96.55	96.61	96.54	96.58	+0.03	394,216
96.61	90.28	Mar 94	96.53	96.62	96.52	96.58	+0.05	339,721
96.75	90.40	Jun 94	96.33	96.41	96.32	96.39	+0.06	217,105
96.21	90.36	Sep 94	96.10	96.21	96.10	96.19	+0.08	171,938
95.82	90.71	Dec 94	95.73	95.85	95.73	95.83	+0.07	128,997
95.74	90.24	Mar 95	95.66	95.76	95.65	95.75	+0.07	137,906
95.53	90.71	Jun 95	95.45	95.56	95.45	95.55	+0.09	93,509
95.36	91.31	Sep 95	95.28	95.39	95.28	95.37	+0.08	79,294
Est. sales N.A. Thu's. sales 168,819								
Thu's open int 1,984,784 up 2067								
BRITISH POUND (CMER) $ per pound- 1 point equals $0.0001								
1.5670	1.3850	Dec 93	1.5170	1.5314	1.5144	1.5302	+132	24,946
1.5384	1.4000	Mar 94	1.5140	1.5220	1.5070	1.5222	+130	211
1.4950	1.4620	Jun 94	1.5120	1.5150	1.5010	1.5148	+128	15
Est. sales 13,587 Thu's. sales 7,457								
Thu's open int 25,322 off 701								
CANADIAN DOLLAR (CMER) $ per dlr- 1 point equals $0.0001								
.8383	.7425	Dec 93	.7480	.7503	.7460	.7493	+26	48,019
.8172	.7394	Mar 94	.7454	.7474	.7454	.7463	+26	1,063
.7805	.7365	Jun 94				.7433	+26	751
.7740	.7345	Sep 94				.7401	+26	298
.7425	.7315	Dec 94				.7370	+23	84
Est. sales 5,010 Thu's. sales 3,664								
Thu's open int 50,215 up 157								
GERMAN MARK (CMER) $ per mark- 1 point equals $0.0001								
.6651	.5657	Dec 93	.6123	.6215	.6120	.6198	+75	79,521
.6205	.5680	Mar 94	.6105	.6166	.6105	.6154	+74	2,827
.6130	.5607	Jun 94				.6120	+74	310
		Sep 94	.6065	.6065	.6065	.6094		
Est. sales 64,224 Thu's. sales 27,325								
Thu's open int 82,558 off 702								
JAPANESE YEN (CMER) $ per yen- 1 point equals $0.000001								
.009958	.007970	Dec 93	.009533	.009547	.009421	.009442	—99	55,377
.009945	.009185	Jun 94				.009489	—99	63
.009610	.009570	Sep 94	.009575	.009580	.009520	.009519	—99	4
.009930	.008800	Mar 95	.009533	.009560	.009450	.009465	—99	2,715
Est. sales 27,162 Thu's. sales 28,366								
Thu's open int 58,159 off 2863								
SWISS FRANC (CMER) $ per franc- 1 point equals $0.0001								
.7212	.6400	Dec 93	.6990	.7127	.6990	.7102	+108	52,034
.7195	.6500	Mar 94	.6990	.7110	.6980	.7087	+109	825
.7000	.6960	Jun 94				.7078	+109	
		Sep 94	.7080	.7080	.7075	.7076	+108	22
Est. sales 93 Thu's. sales 13,175								
Thu's open int 52,881 up 262								

Industrials

Season High	Season Low		Open	High	Low	Close	Chg	Op.int
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.								
64.25	54.60	Dec 93	58.62	60.05	58.62	59.85	+1.17	18,552
64.20	55.62	Mar 94	60.25	61.40	60.25	61.37	+1.10	7,512
64.85	57.47	May 94	61.50	61.95	61.50	61.95	+1.05	4,051
65.00	58.30	Jul 94	62.70	62.60	62.25	62.60	+1.04	2,167
62.65	59.51	Oct 94				62.80	+1.05	
62.90	59.48	Dec 94	63.00	62.80	62.00	62.80	+1.05	2,967
62.50	62.50	Mar 95				63.55	+1.05	
Est. sales N.A. Thu's. sales 2,169								
Thu's open int 35,497 off 337								
HEATING OIL (NYMER) 42,000 gal- cents per gal								
61.25	50.85	Nov 93	55.90	56.20	55.45	55.99	+0.14	53,501
62.00	51.90	Dec 93	56.75	57.00	56.35	56.91	+0.15	47,728
62.25	52.80	Jan 94	57.17	57.45	56.80	57.31	+0.15	25,608
62.00	53.25	Feb 94	57.00	57.30	56.75	57.20	+0.14	18,974
60.50	52.85	Mar 94	57.00	57.00	55.80	56.16	+0.15	11,005
58.75	52.20	Apr 94				54.91	+0.15	6,462
57.50	51.60	May 94	53.70	53.70	53.70	53.81	+0.15	2,462
58.00	51.20	Jun 94				53.36	+0.15	4,275
57.00	51.45	Jul 94				53.38	+0.15	6,688
55.60	52.45	Aug 94				53.98	+0.15	
57.17	53.48	Sep 94				54.93	+0.15	529
57.30	54.55	Oct 94				55.88	+0.15	548
58.30	55.50	Nov 94				56.83	+0.15	
59.00	56.50	Dec 94				57.83	+0.15	
58.50	56.75	Jan 95				58.08	+0.15	
55.00	55.80	Mar 95				56.58	+0.15	
Est. sales N.A. Thu's. sales 22,570								
Thu's open int 172,682 up 1398								
LIGHT SWEET CRUDE (NYMER) 1,000 bbl.- dollars per bbl.								
21.15	16.79	Nov 93	18.45	18.57	18.38	18.54	+0.05	84,326
21.20	17.14	Dec 93	18.69	18.75	18.58	18.71	+0.03	83,786
21.00	17.40	Jan 94	18.79	18.86	18.71	18.83	+0.03	42,312
20.95	17.64	Feb 94	18.88	18.94	18.82	18.94	+0.02	22,373
21.10	17.85	Mar 94	19.00	19.02	18.92	19.02		17,093
20.88	18.05	Apr 94	19.00	19.10	19.00	19.10		13,684
20.80	18.20	May 94	19.17	19.17	19.08	19.14	—0.04	11,840
21.05	18.31	Jun 94	19.20	19.22	19.18	19.22	—0.03	23,381
20.78	18.50	Jul 94	19.25	19.25	19.23	19.23	—0.07	11,484
20.78	18.60	Aug 94	19.28	19.28	19.28	19.28	—0.07	7,119
20.78	18.72	Sep 94	19.33	19.35	19.32	19.35	—0.05	9,703
20.73	18.78	Oct 94	19.37	19.37	19.37	19.37	—0.07	4,987
20.69	18.88	Nov 94	19.39	19.39	19.39	19.39	—0.07	6,691
20.80	18.74	Dec 94	19.41	19.41	19.41	19.41	—0.07	16,159
20.30	18.99	Jun 95	19.68	19.68	19.68	19.68	—0.04	16,241
		Sep 95	19.70	19.70	19.70	19.70	—0.08	1,475
Est. sales N.A. Thu's. sales 56,681								
Thu's open int 406,936 off 1922								
UNLEADED GASOLINE (NYMER) 42,000 gal- cents per gal								
57.70	47.55	Nov 93	51.45	51.70	51.00	51.65	+0.45	40,115
56.90	47.75	Dec 93	51.65	52.00	51.45	51.99	+0.41	30,654
56.70	47.95	Jan 94	51.90	52.15	51.85	52.22	+0.33	15,132
57.05	48.90	Feb 94	52.45	52.60	52.25	52.80	+0.31	5,493
57.00	50.20	Mar 94	53.35	53.55	53.35	53.79	+0.25	4,162
62.50	53.65	Apr 94	56.75	56.75	56.75	57.19	+0.25	2,246
61.30	54.50	May 94				57.89	+0.25	1,679
61.00	56.30	Jun 94				58.19	+0.25	745
60.50	56.98	Jul 94				57.94	+0.25	
60.00	56.80	Aug 94				57.14	+0.25	
		Sep 94				56.54	+0.25	
Est. sales N.A. Thu's. sales 22,080								
Thu's open int 101,362 up 2014								

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg	Op.int
S&P COMP. INDEX (CMER) 500 x index								
464.85	429.70	Dec 93	459.70	462.30	456.90	461.40	+1.60	183,985
465.70	434.30	Mar 94	462.50	463.00	457.90	462.40	+1.70	1,333
Est. sales N.A. Thu's. sales 33,397								
Thu's open int 188,940 off 2329								
NYSE COMP. INDEX (NYFE) points and cents								
257.75	237.15	Dec 93	256.40	256.75	253.50	256.30	+0.90	3,914
257.70	242.60	Mar 94	5.05	256.70	254.95	256.70	+0.90	298
258.10	247.00	Jun 94	256.75	256.75	256.75	257.10	+0.90	71
		Sep 94				257.58	+0.90	
Est. sales N.A. Thu's. sales 2,101								
Thu's open int 4,283 off 56								

Commodity Indexes

	Close	Previous
Moody's	1,065.50	1,070.40
Reuters	1,573.30	1,574.60
D.J. Futures	126.80	125.49
Com. Research	217.88	217.37

WORLD STOCK MARKETS

Agence France Presse Oct. 8

Amsterdam

	Close	Prev.
ABN Amro Hld	65.60	65.50
ACF Holding	48.20	48
Aegon	90.90	91.50
Ahold	89.60	88.50
Akzo	179.80	180
AMEV	78.40	78.30
Amst Rubber	2.95	2.90
Bols-Wessanen	42.40	42.80
CSM	63.50	63
DSM	101.20	101.30
Elsevier	147.50	147.60
Fokker	19.70	19.80
Gist-Brocades	48.20	48.30
HBG	244.50	247
Heineken	182.90	185.80
Hoogovens	42	42.10
Hunter Douglas	69.50	69
IHC Caland	37.80	37.70
Inter Mueller	76	76
Int'l Nederland	77.90	77.10
KLM	39.10	38.60
KNP BT	33.10	33
Nedlloyd	44.80	43.80
Oce Grinten	51.40	51.70
Pakhoed	43.30	43.20
Philips	36.30	36.30
Polygram	66	65.60
Robeco	115.30	115.30
Rodamco	59.60	59
Rolinco	115.10	114.70
Rorento	93.70	93.70
Royal Dutch	189.10	188.90
Stork	35.40	35.20
Unilever	199	199.90
Van Ommeren	39.20	39
VNU	138.40	138.20
Wolters/Kluwer	105	103.80

CBS Trend Index : 128.00
Previous : 127.70

Brussels

	Close	Prev.
Acec-UM	2345	2315
AG Fin	2615	2640
Arbed	3950	3800
Barco	2185	2050
Bekaert	18900	18800
Cockerill	142	139
Cobepa	4950	4995
Delhaize	1278	1248
Electrabel	6100	6050
GIB	1264	1246
GBL	3480	3500
Gevaert	8040	7850
Kredietbank	7660	7610
Petrofina	9240	9150
Powerfin	3060	3030
Royale Belge	4710	4675
Soc Gen Banque	8770	8660
Soc Gen Belgique	2565	2540
Sofina	13058	13050
Solvay	12675	12525
Tractebel	9400	9400
UCB	22925	22250

Current Stock Index : 6818.43
Previous : 6757.40

Frankfurt

	Close	Prev.
AEG	164.80	163.50
Allianz Hold	2746	2745
Altana	590	589
Aska	851	854
BASF	266	265.80
Bayer	314	312.40
Bay. Hypo bank	466	461
Bay Vereinsbk	517	519
BBC	626	635
BHF Bank	487	484.80
BMW	597.50	599
Commerzbank	321.50	320
Continental	236.50	232.50
Daimler Benz	744	747.80
Degussa	389	389.50
Dt Babcock	207	208
Deutsche Bank	801.90	799
Douglas	574	554.50
Dresdner Bank	430	425
Feldmuehle	319	320
F Krupp Hoesch	130	128
Harpener	290	290
Henkel	583.80	572.50
Hochtief	1095	1062
Hoechst	290.80	289.40
Holzmann	930	908
Horten	205	210.50
IWKA	352	346
Kali Salz	137	137
Karstadt	582	577
Kaufhof	547.50	549
KHD	115.50	114
Kloeckner Werke	86	86.50
Linde	827	828
Lufthansa	159	159.90
MAN	332.80	330
Mannesmann	327.80	329.30
Metallgesell	345	371
Muench Rueck	N.A.	3640
Porsche	649	646
Preussag	421.50	424.80
PWA	173.50	175
RWE	473	461.90
Rheinmetall	282	280
Schering	1058	1022
SEL	382	381
Siemens	703.80	700.10
Thyssen	215.60	215.30
Varta	324.50	324.50
Veba	459.30	455
VEW	279	270
Viag	460	454.50
Volkswagen	375	380
Wella	822	807

DAX Index : 2065.81
Previous : 1997.84
FAZ Index : 765.57
Previous : 764.62

Helsinki

	Close	Prev.
Amer-Yhtyma	108	107
Enso-Gutzeit	37.80	38
Huhtamaki	191	191
K.O.P.	12.48	13
Kymmene	83.70	85.50
Metra	175	165
Nokia	285	281
Pohjola	84	84
Repola	91	89
Stockmann	190	190

HEX Index : 1484.25
Previous : 1463.65

Hong Kong

	Close	Prev.
Bk East Asia	34.50	34.50
Cathay Pacific	11.20	11.10
Cheung Kong	28.70	29
China Light Pwr	47.25	47.25
Dairy Farm Int'l	14	14.30
Hang Lung Dev	12.60	12.70
Hang Seng Bank	55	55.50
Henderson Land	24.20	24.40
HK Air Eng.	43	43.25
HK China Gas	15.10	15.30
HK Electric	21.90	22
HK Land	17.70	17.80
HK Realty Trust	14.60	14.50
HSBC Holdings	84	84.50
HK Shang Htls	7.95	7.95
HK Telecomm	13.70	13.90
HK Ferry	6.10	6.10
Hutch Whampoa	24.80	25.10
Hysan Dev	18.50	18.40
Jardine Math.	64.50	65
Jardine Str Hld	27.10	27.70
Kowloon Motor	12.70	12.70
Mandarin Orient	7.45	7.55
Miramar Hotel	14.30	14.20
New World Dev	21.50	21.80
SHK Props	42.50	43
Stelux	4.05	4.03
Swire Pac A	43.50	44.25
Tai Cheung Pros	10	10
TVE	3.28	3.25
Wharf Hold	22.20	21.80
Wing On Int'l	9.40	9.55
Winsor Ind.	11.80	11.90
World Int'l	13	12.90

Hang Seng Index : 8005.56
Previous : 8066.79

Johannesburg

	Close	Prev.
AECI	11.75	11.75
Altech	95	95
Anglo Amer	135	134
Barlows	41	40.25
Blyvoor	7.25	7.75
Buffels	38	N.A.
De Beers	81	79.25
Driefontein	48.50	46.50
Gencor	9.85	9.65
GFSA	78	76
Harmony	19	18
Highveld Steel	13	12.50
Kloof	46.50	44.25
Nedbank Grp	22	22.25
Randfontein	37	37
Rusplat	64.50	65.50
SA Brews	68.25	68
St Helena	N.A.	32.50
Sasol	18.50	18.75
Welkom	32.50	32.50
Western Deep	124	118

Composite Index : 3870
Previous : 3819

London

	Close	Prev.
Abbey Nat'l	4.28	4.34
Allied Lyons	5.76	5.73
Arjo Wiggins	2.28	2.28
Argyll Group	3.08	3.07
Ass Brit Foods	4.96	4.90
BAA	8.78	8.70
BAe	4.02	3.90
Bank Scotland	1.90	1.86
Barclays	5.98	5.94
Bass	4.78	4.78
BAT	4.48	4.60
BET	1.32	1.31
Blue Circle	2.83	2.78
BOC Group	6.39	6.30
Boots	4.88	4.83
Bowater	4.60	4.64
BP	3.22	3.25
Brit Airways	3.75	3.78
Brit Gas	3.33	3.34
Brit Steel	1.26	1.27
Brit Telecom	4.47	4.38
BTR	3.81	3.78
Cable Wire	8.97	9.15
Cadbury Sch	4.64	4.64
Coats Viyella	2.74	2.69
Comm Union	6.41	6.37
Courtaulds	4.92	4.88
ECC Group	4.09	4.04
Enterprise Oil	4.67	4.66
Eurotunnel	4.98	4.95
Fisons	1.44	1.42
Forte	2.24	2.28
GEC	3.65	3.61
Gen'l Acc	7.37	7.28
Glaxo	6.64	6.52
Grand Met	4.16	4.17
GRE	2.27	2.26
Guinness	4.08	4.07
GUS A	21.40	21.25
Hanson	2.65	2.66
Hillsdown	1.40	1.40
HSBC Hldgs	7.14	7.13
ICI	7.30	7.33
Inchcape	5.34	5.37
Kingfisher	6.65	6.57
Ladbroke	1.78	1.75
Land Sec	7.04	6.95
Laporte	6.80	6.68
Lasmo	1.41	1.41
Legal Gen Grp	5.22	5.17
Lloyds Bank	5.58	5.45
Marks Sp	4	3.97
MB Caradon	3.39	3.35
MEPC	5.07	5.06
Nat'l Power	4.05	4.04
NatWest	5.48	5.36
NthWst Water	5.31	5.36
Pearson	5.28	5.30
P & O	5.92	5.83
Pilkington	1.46	1.46
PowerGen	4.47	4.45
Prudential	3.59	3.56
Rank Org	8.15	8.27
Reckitt Col	6.36	6.38
Redland	5.43	5.42
Reed Intl	7.39	7.33
Reuters	15.17	14.93
RMC Group	8.18	8.18
Rolls Royce	1.58	1.59
Rothmans	6.35	6.21
Royal Scot	3.46	3.41
RTZ	6.88	6.83
Sainsbury	4.37	4.33
Scot Newcas	4.66	4.66
Scot Power	3.90	3.86
Sears Holds	1.16	1.16
Severn Trent	5.51	5.51
Shell	6.85	6.81
Siebe	5.36	5.40
Smith Nephew	1.40	1.40
SmithKline B	4.18	4.22
Smith (WH)	4.57	4.59
Sun Alliance	3.95	3.95
Tate & Lyle	3.74	3.72
Tesco	2.16	2.11
Thorn EMI	9.55	9.61
Tomkins	2.38	2.35
TSB Group	2.25	2.25
Unilever	10.52	10.54
Utd Biscuits	3.66	3.48
Vodafone	5.24	5.11
War Loan 3½	48.41	48.38
Wellcome	7.25	7.10
Whitbread	5.22	5.28
Williams Hdgs	3.34	3.32
Willis Corroon	2.05	2.04

F.T. 30 Index : 2359.10
Previous : 2350.80
F.T.S.E. 100 Index : 3168.60
Previous : 3097.40

Madrid

	Close	Prev.
BBV	3475	3450
Bco Central Hisp.	3830	3795
Bco Santander	6800	6750
Banesto	2590	2535
CEPSA	2210	2210
Dragados	2195	2150
Endesa	5530	5400
Ercros	178	180
Iberdrola I	817	802
Repsol	3805	3795
Tabacalera	3965	3875
Telefonica	1645	1630

S.E. General Index : 272.04
Previous : 272.07

Milan

	Close	Prev.
Banca Comm	4728	4834
Bastogi	79	78
Benetton group	23700	23915
CIR	1590	1620
Cred Ital	2.69	2.70
Enichem	N.A.	770
Ferfin	338	299
Ferfin Risp	403.75	428.50
Fiat SPA	5800	6000
Finmeccanica	1270	1277
Generali	39850	40100
IFI	15200	15430
Italcem	9780	9840
Italgas	4750	4770
Italmobiliare	39210	39300
Mediobanca	16410	16490
Montedison	799	808
Olivetti	1860	1935
Pirelli	3350	3400
RAS	28760	29015
Rinascente	9600	9831
Saipem	3580	3680
San Paolo Torino	9800	9860
SIP	3595	3660
SME	4110	4150
Snia	1283	1290
Standa	29200	29800
Stet	4161	4220
Toro Assi Risp	31250	31700

MIB Index : 1297
Previous : 1311

Montreal

	Close	Prev.
Alcan Aluminum	25¼	25½
Bank Montreal	26⅛	26⅛
Bell Canada	43⅝	43¾
Bombardier B	15⅞	15⅞
Cambior	16½	16⅛
Cascades	5⅞	5¾
Dominion Text A	11⅛	11⅛
Donohue A	20⅛	19¾
MacMillan Bl	20⅛	20⅜
Nat'l Bk Canada	9⅞	10
Power Corp.	18⅝	18⅜
Quebec Tel	20	20
Quebecor A	19	18⅞
Quebecor B	19¼	18⅞
Teleglobe	16⅜	16½
Univa	7⅛	7⅛
Videotron	26⅛	26⅛

Industrials Index : 1558.13
Previous : 1552.89

Paris

	Close	Prev.
Accor	639	634
Air Liquide	784	779
Alcatel Alsthom	748	747
Axa	1573	1553
Bancaire (Cie)	535	529
BIC	1200	1223
Bouygues	709	710
BSN-GD	862	888
Carrefour	3522	3569
C.C.F.	263.20	260.50
Cerus	111.40	112
Chargeurs	1184	1168
Ciments Franc	305	320
Club Med	373.10	375.10
Elf-Aquitaine	436.20	428.80
Elf-Sanofi	1014	996
Euro Disney	55.80	56
Gen. Eaux	2650	2631
Havas	487.40	482.50
Imetal	490.90	491
Lafarge Coppee	416.40	423.30
Legrand	4925	4900
Lyon. Eaux	547	533
Oreal (L')	1170	1171
L.V.M.H.	3640	3700
Matra-Hachette	143.50	141
Michelin B	185.20	180.50
Moulinex	114	111.60
Paribas	497.50	494
Pechiney Intl	215.40	212.50
Pernod-Ricard	420	419.10
Peugeot	645	640
Printemps (Au)	750	752
Radiotechnique	370	374
Rh-Poulenc A	153	151.60
Roff. St. Louis	1366	1365
Redoute (La)	880	876
Saint Gobain	535	542
S.E.B.	525	519
Ste Generale	695	676
Suez	364.30	360.20
Thomson-CSF	167.80	163.10
Total	322.50	319.40
U.A.P.	628	630
Valeo	1074	1113

CAC 40 Index : 2156.38
Previous : 2147.41

Sao Paulo

	Close	Prev.
Banco do Brasil	1760	2030
Banespa	1005	1050
Bradesco	3650	3650
Brahma	30500	29335
Paranapanema	2100	2090
Petrobras	13600	13100
Telebras	5160	4950
Vale Rio Doce	12400	11900
Varig	25000	21000

Bovespa Index : 17290
Previous : 16677

Singapore

	Close	Prev.
Cerebos	6.45	6.35
City Dev.	6.15	6
DBS	10.40	10.50
Fraser Neave	14.40	14.50
Genting	17.80	16.30
Golden Hope Pl	1.55	1.51
Haw Par	3.67	3.50
Hume Industries	5.40	5.40
Inchcape	5.85	5.95
Keppel	9.70	9.65
KL Kepong	2.36	2.34
Lum Chang	1.70	1.69
Malayan Banking	9.90	9.55
OCBC	9.20	9.35
OUB	6.05	6.05
OUE	7.85	8.05
Sembawang	13.10	12.80
Shangrila	4.98	4.94
Sime Darby	3.56	3.52
SIA	6.70	6.75
S'pore Land	5.05	5.10
S'pore Press	13.20	13.30
Sing Steamship	3.24	3.36
Straits Trading	3.34	3.34
UOB	8.40	8.35
UOL	1.71	1.73

Straits Times Ind. : 2031.45
Previous : 2037.41

Stockholm

	Close	Prev.
AGA	421	425
Asea A	520	506
Astra A	169	170
Atlas Copco	390	386
Electrolux B	269	259
Ericsson	433	435
Esselte-A	1.51	1.51
Handelsbanken	102	99
Investor B	142	140
Norsk Hydro	206.50	207
Procordia AF	212	211
Sandvik B	120	120
SCA-A	137	132
S-E Banken	51.50	49
Skandia F	161	160
Skanska	158	159
SKF	118	117
Stora	370	365
Trelleborg BF	45.50	45.50
Volvo	432	433

Affaersvaerlden : 1629.90
Previous : 1618.25

Sydney

	Close	Prev.
Amcor	9.31	9.34
ANZ	4.20	4.21
BHP	17.02	17.18
Boral	3.49	3.47
Bougainville	0.73	0.72
Coles Myer	5.22	5.24
Comalco	3.55	3.42
CRA	15.38	15.42
CSR	4.46	4.46
Dunlop	5.04	5.06
Fosters Brew	1.45	1.42
Goodman Field	1.53	1.52
ICI Australia	8.90	8.95
Magellan	2.38	2.35
MIM	2.03	1.98
Nat Aust Bank	12.62	12.56
News Corp	10.78	10.80
Nine Network	5.05	5.09
N Broken Hill	3.05	3.07
Pioneer Int'l	2.58	2.50
Nmndy Poseidon	2.40	2.45
QCT Resources	1.66	1.69
Santos	4.33	4.34
TNT	1.44	1.43
Western Mining	5.21	5.09
Westpac Banking	3.93	3.98
Woodside	4.05	4.02

All Ordinaries Index : 2026.20
Previous : 2022.50

Tokyo

	Close	Prev.
Akai Electr	480	480
Asahi Chemical	691	684
Asahi Glass	1180	1170
Bank of Tokyo	1740	1740
Bridgestone	1320	1310
Canon	1470	1470
Casio	1030	1030
Dai Nippon Print	1760	1740
Daiwa House	1660	1650
Daiwa Securities	1400	1420
Fanuc	3660	3660
Fuji Bank	2300	2280
Fuji Photo	2590	2600
Fujitsu	861	856
Hitachi	841	844
Hitachi Cable	835	819
Honda	1620	1640
Ito Yokado	5270	5300
Itochu	634	619
Japan Airlines	744	728
Kajima	823	807
Kansai Power	3010	2970
Kawasaki Steel	337	339
Kirin Brewery	1270	1260
Komatsu	813	797
Kubota	627	621
Kyocera	6190	6160
Matsu Elec Inds	1460	1450
Matsu Elec Wks	1140	1160
Mitsubishi Bk	2720	2900
Mitsubishi Kasei	507	507
Mitsubishi Elec	580	575
Mitsubishi Hev	689	672
Mitsubishi Corp	1190	1180
Mitsui and Co	799	790
Mitsukoshi	950	952
Mitsumi	1720	1710
NEC	988	986
NGK Insulators	1160	1150
Nikko Securities	1200	1190
Nippon Kogaku	963	970
Nippon Oil	784	787
Nippon Steel	339	344
Nippon Yusen	626	618
Nissan	762	767
Nomura Sec	2060	2040
NTT	8840a	8780a
Olympus Optical	1119	1110
Pioneer	2830	2800
Ricoh	749	739
Sanyo Elec	451	455
Sharp	1550	1550
Shimazu	720	740
Shinetsu Chem	1770	1760
Sony	4560	4580
Sumitomo Bk	2280	2270
Sumitomo Chem	442	445
Sumi Marine	913	928
Sumitomo Metal	315	310
Taisei Corp	643	639
Taisho Marine	857	869
Takeda Chem	1330	1310
TDK	3740	3700
Teijin	479	479
Tokyo Marine	1290	1270
Tokyo Elec Pw	3550	3470
Toppan Printing	1360	1360
Toray Ind.	643	650
Toshiba	693	688
Toyota	1770	1760
Yamaichi Sec	800	810

a: x 100.
Nikkei 225 : 20379
Previous : 20366
Topix Index : 1656
Previous : 1647

Toronto

	Close	Prev.
Abitibi Price	11½	11¼
Agnico Eagle	18	18
Air Canada	4.60	4.55
Alberta Energy	22⅞	22¾
Am Barrick Res	32	31⅞
BCE	43⅝	43⅝
Bk Nova Scotia	28⅛	28
BC Gas	16	15⅞
BC Telecom	21⅞	21⅝
BF Realty Hds	0.05	0.05
Bramalea	0.27	0.27
Brunswick	7⅝	8
CAE	6⅛	6⅛
Camdev	4.55	4½
CIBC	30⅝	30¾
Canadian Pacific	21	21
Can Packers	12⅝	12½
Can Tire A	16¼	16¼
Cantor	34⅛	34
Cara	4.80	4⅞
CCL Ind B	9⅝	9½
Cineplex	4.10	4
Cominco	16¾	14½
Conwest Expl A	N.Q.	
Denison Min B	0.19	0.19
Dickenson Min A	5⅝	5⅝
Dofasco	16⅝	16¼
Dylex A	1.42	1.46
Echo Bay Mines	15	14⅝
Equity Silver A	1.06	1.02
FCA Intl	N.Q.	
Fed Ind A	7	6⅞
Fletcher Chall A	18⅛	18⅛
FPI	3¼	3.15
Gentra	0.35	0.35
GoldCorp	7½	7¼
Gulf Cda Res	5⅝	5½
Hees Intl	11⅝	11⅜
Hemlo Gld Mines	12½	12¼
Hollinger	12⅛	12½
Horsham	15½	15½
Hudson's Bay	35⅞	34⅞
Imasco	37	37
Inco	26	26⅛
Interprov pipe	28⅞	28⅝
Jannock	16½	16⅜
Labatt	22⅜	22¼
Loblaw Co	21	20⅞
Mackenzie	9⅝	9¼
Magna Intl A	56⅞	57
Maritime	22½	22½
Mark Res	10½	10⅜
MacLean Hunter	11¼	11⅛
Molson A	26⅝	26⅜
Noma Ind A	6⅞	7
Noranda Inc	21⅞	21⅞
Noranda Forest	10½	10⅝
Norcen Energy	20⅛	20⅜
Nthern Telecom	32⅞	32½
Nova Corp	8½	8⅜
Oshawa	23¼	23⅜
Pagurin A	2.20	2.20
Placer Dome	28⅝	28⅝
Poco Petroleum	9⅝	9⅝
PWA Corp	0.41	0.43
Quebec Sturgeon	N.Q.	—
Rayrock	15½	15¼
Renaissance	33	33⅛
Rogers B	21	21
Rothmans	100	100
Royal Bank Can	27	26⅝
Sceptre Res	14⅞	13⅞
Scott's Hosp	10¼	10⅛
Seagram	34⅛	34⅜
Sears Can	7⅝	7⅝
Shell Can	43	43
Sherritt Gordon	8⅞	8⅝
SHL Systemhse	12⅛	12⅛
Southam	17½	17⅜
Spar Aerospace	16⅜	16⅞
Stelco A	5⅛	5⅛
Talisman Energ	30⅞	31⅜
Teck B	17½	17½
Thomson News	15⅞	15⅝
Toronto Domn	20⅛	20⅞
Torstar B	22⅝	22⅝
Transalta Util	14⅛	14⅛
TransCda Pipe	21	20⅞
Trilon Finl A	2⅛	2⅛
Trimac	15⅞	15⅝
Trizec A	0.80	0.83
Unicorp Energy	0.51	0.51

TSE 300 Index : 4067.49
Previous : 4060.80

Zurich

	Close	Prev.
Adia Intl B	159	149
Alusuisse B new	535	542
BBC Brwn Bov B	933	925
Ciba Geigy B	744	745
CS Holdings B	3095	3060
Elektrow B	3000	3000
Fischer B	945	956
Interdiscount B	1770	1770
Jelmoli B	785	780
Landis Gyr R	615	618
Leu Hld B	330	322
Moevenpick B	378	378
Nestle R	1106	1109
Oerlik. Buehrle R	121	120
Pargesa Hld B	1360	1330
Roche Hdg PC	5410	5410
Safra Republic	119	119
Sandoz B	3440	3440
Schindler B	6200	6200
Sulzer PC	708	710
Surveillance B	1740	1750
Swiss Bnk Corp B	477	472
Swiss Reinsur PC	711	703
Swissair R	725	720
UBS B	1244	1232
Winterthur B	778	N.A.
Zurich Ass B	1340	1320

SBS Index : 868.80
Previous : 864.00

هكذا من الأصل

150

The SEAT Waiting Game Drags On

Disbelief and Defiance Mix at Zona Franca Car Plant

New York Times Service

BARCELONA — The tile floors are cracked and the metallic, mismatched office furniture looks like flea-market leftovers. A dozen middle-aged workers are milling about in disbelief in basement offices reserved for union activities at SEAT's 40-year-old Zona Franca car factory south of Barcelona.

No one here believes that Volkswagen AG, the parent company since 1986, will dare close the plant. It employs 13,500 workers.

And no one here believes Volkswagen's claim that its Spanish subsidiary has chalked up a staggering 100 billion pesetas ($758 million) in losses for 1993.

"I'll tell you how it's possible," ventured one worker, Fernández. "They, the Germans, imported everything from the topsoil to waste baskets for the Martorell factory."

He was referring to the ultramodern new SEAT factory 30 kilometers (18 miles) to the west that began production in February after a 244 billion peseta investment.

Several other employees agreed. "They even imported the faucets, and now they don't work," said Juan, an office worker.

José Royo, a union organizer, pointed out that SEAT had a profit in 1991 and a loss of just 13 billion pesetas last year.

José Pujol, another union organizer, warned, "There is no future here without further investment."

While Madrid and Catalonian officials wrangle with Volkswagen over who is to bail out the troubled subsidiary — so far no one intends to pump any more cash in — these workers insist proudly that Zona Franca is "indispensable."

[Volkswagen said talks with both the Spanish government and regional authorities in Barcelona over the future of SEAT were "very promising," AFP-Extel reported from Wolfsburg, Germany.

[VW also that the future of the Zona Franca plant had "played a major part" in the talks, but added that no final decision on its future had been reached.

[Earlier, the daily El Pais newspaper of Madrid reported that VW would close the Zona Franca plant, The Associated Press reported from Madrid.

[El Pais said that the VW chairman, Ferdinand Piech, and its purchasing chief, José Ignacio López de Arriortua, who is a Spaniard, made clear during talks with Deputy Prime Minister Narcis Serra this week that VW planned to close the plant near Barcelona.]

The workers don't believe that Volkswagen will dare close the plant; they contest VW's assertion that SEAT will suffer a loss of 100 billion pesetas this year.

Zona Franca's days appeared numbered as soon as Martorell went on line. There, a mere 4,000 young workers, many creamed off from Zona Franca, make 1,500 Ibiza models a day. At Zona Franca, three times as many workers make 1,600 cars a day, mostly Toledos.

Shocked by this year's losses, Volkswagen had demanded cuts of up to 8,500 workers at the Zona Franca factory, which led to the resignation last month of its chairman, Juan Antonio Díaz Alvarez, who had offered only 5,000 job cuts.

Few analysts doubt an eventual closing of the Zona Franca factory, once the embodiment of Spain's rapid transition from underdevelopment to booming industrialization in the late 1960s. In those days, when Fiat SpA of Italy held a minority stake, SEAT could barely keep up with demand for the legendary Fiat clone known as the "600."

Recalling these glory days, when customers had to wait months for their first car ever owned, these SEAT workers remembered the union fights of yore with nostalgia.

"We've been through worse times before and we'll make it through this," Mr. Pujol said.

"If Zona Franca is closed and some workers are transferred to Martorell, the crisis is not so bad," said Pedro Nueno, an economics professor at Barcelona's prestigious private business school, IESE. This option has been endorsed openly by Catalonia's regional head of government, Jordi Pujol.

Mr. Nueno argued that the disappearance of the SEAT nameplate, if that were to happen, would leave even the Martorell factory vulnerable to eventual closure. That is a possibility that is already contemplated by other industry specialists.

Antonio Escudero, president of the Spanish association of auto parts manufacturers, feared that VW management has already decided to close Martorell "within 5 or 6 years." With no further investment for new models, as Volkswagen has hinted, he warned, "It is only a matter of time."

Mr. Nueno added, "With a 20 percent to 30 percent drop in sales throughout Europe where SEAT exports most of its production, it makes no sense to have two factories." And in times of crisis, overlapping competing models do not help either, SEAT workers said.

"The real reason why Volkswagen wants to shut us down is that our models are cheaper and better, and compete with VW's Polo and Vento," another employee argued.

Militant unionism also has contributed to SEAT's present woes, Mr. Nueno said.

"As a publicly owned company, after Fiat fled in 1980, tolerance of union extravagances became a management habit that has been difficult to shake," he said.

The Independent Raises Its Price, Against a Trend

Reuters

LONDON — The Independent newspaper announced a price increase Friday despite a bitter British circulation war that started in July when the media magnate Rupert Murdoch slashed the cost of some of his publications.

The Independent said its Monday to Saturday editions would cost 50 pence (76 cents) starting Tuesday, up 5 pence, while its weekly sister newspaper, The Independent on Sunday, would rise 10 pence to £1 pound. Both newspapers will have expanded formats.

The price increases make the publications the country's most expensive mass market newspapers.

Their owner, Newspaper Publishing PLC, seems to be betting that Mr. Murdoch's strategy was wrong.

"It's either folly or extreme confidence," said Derek Terrington, a newspaper industry analyst with Kleinwort Benson, in London.

Mr. Murdoch's News Corp. cut the price of The Times to 30 pence from 45 pence last month, a move The Independent alleged was aimed at putting it out of business. In July, News Corp. cut the price of The Sun, its daily tabloid that boasts the biggest circulation in Britain, to 20 pence.

The Times has said that, contrary to popular wisdom, newspaper sales are price-sensitive, like most other commodities. The Independent says that readers know they get what they pay for and that low prices are no substitute for quality.

It is still not clear who got it right. The Audit Bureau of Circulation, the industry's independent monitor, said September figures were not due out until Oct. 18.

But Mr. Terrington said The Times seemed to have added slightly to its circulation, which was about 360,000 copies a day before the price cut.

The Independent, which was at about 340,000 a day, appears to have held up well.

Mr. Terrington said he believed the losers were the Daily Telegraph, which he thinks has lost 10,000 to 20,000 from its 1,020,000 circulation, and the tabloid Daily Mail, which he says lost 20,000 to 30,000 from its daily figure of 1,770,000.

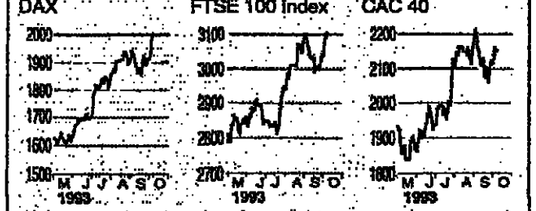
Dogged since it was founded in 1986 by lack of cash, The Independent has the most at stake in the price wars.

"This move smacks of desperation," said Vighnesh Padiachy, an analyst at Barclays de Zoete Wedd. "They obviously badly need the revenues."

Newspaper Publishing is working on a financial restructuring; some industry estimates show it aims to raise £20 million.

To subscribe in Switzerland just call, toll free, 155 57 57

Investor's Europe



Exchange	Index	Friday Close	Prev. Close	% Change
Amsterdam	CBS Trend	128.60	127.70	+0.23
Brussels	Stock Index	6,818.43	6,757.40	+0.90
Frankfurt	DAX	2,005.01	1,997.04	+0.40
Frankfurt	FAZ	765.57	764.63	+0.12
Helsinki	HEX	1,466.25	1,463.65	+1.54
London	Financial Times 30	2,359.10	2,350.40	+0.37
London	FTSE 100	3,108.60	3,092.40	+0.52
Madrid	General Index	292.04	292.07	-0.01
Milan	MIB	1,299.00	1,311.00	-0.92
Paris	CAC 40	2,156.38	2,147.41	+0.42
Stockholm	Affarsvaerlden	1,629.90	1,618.25	+0.72
Vienna	Stock Index	N.A.	430.33	-
Zurich	SBS	868.00	866.00	+0.23

Sources: Reuters, AFP International Herald Tribune

Very briefly:

- **PSA Peugeot-Citroën**'s short-term debt rated A-1 was put on review for possible downgrade by the rating agency SP-Adef; it acted after the automaker posted a 1.12 billion franc ($197 million) loss for the first half.
- **Banque Nationale de Paris** said it may have to reduce the number of shares allocated to small investors due to heavy demand for the issue; BNP is expecting 1.5 million small investors to seek shares, compared with an initial forecast of one million.
- **Verlag Norman Rentrop**, a Bonn publisher, has taken a 5 percent stake in Germany's troubled 24-hour news channel, N-TV, which is held 29 percent by Cable News Network and 23 percent by Time Warner Inc.
- **West German consumer prices** rose 0.1 percent in September from August, taking the increase since September last year to 4 percent.
- **Daimler-Benz AG** will include a charge of 1.5 billion DM from its job-cut program in third-quarter earnings, a company spokesman said; Chairman Edzard Reuter said this week that the parent company incurred a loss of 1.5 billion DM in the first nine months.

AFP, Reuters, Bloomberg

GATT Deal Starting to Grow on France

Reuters

PARIS — The French government has begun the tricky task of preparing public and political opinion for a world trade agreement that would impose sacrifices on farmers while ending seven years of painful negotiations.

Paris is not yet ready to give up its lonely fight against deep cuts in agricultural subsidies. And a Dec. 15 deadline adopted with a U.S. domestic timetable in mind gets under the Gallic skin.

Thus Foreign Minister Alain Juppé reminded the conservative-dominated legislature this week that France would not give in to "intellectual terrorism" that trading partners were allegedly trying to impose on Paris by setting a deadline for a pact under the General Agreement on Tariffs and Trade.

But Trade Minister Gérard Longuet is spearheading a public-relations drive that emphasizes the benefits of a potential trade agreement and says France, the world's fourth-biggest exporter, must break with its protectionist past.

Mr. Longuet said in the National Assembly this week that France could no longer hold out alone in the GATT talks. "It must be recognized that our country, with 1 percent of the world's population and 6 percent of world trade, cannot by itself paralyze world trade negotiations," he said.

The implication was not lost on the opposition left, which accused the government of essentially caving in to a U.S.-EC farm trade accord named after Washington's Blair House mansion.

"We all know there will be no renegotiation of the Blair House accord but only a few interpretations," said Jean-Pierre Soisson, a centrist who was farm minister under the previous Socialist government.

The European Community has asked Washington to consider revising the agreement to soften its impact on EC farmers.

Significantly, France's center-right government, which urged the Socialist government to veto the Blair House agreement when it was signed last November, no longer rejects it out of hand.

Instead Paris and its 11 EC partners want to ease the pain of the pact, which would slash the volume of subsidized EC farm exports by 21 percent over six years.

The government has indicated there are limits to how far it can go with the threat, born during a general election campaign, to torpedo a GATT accord for the sake of French farmers.

"France can act alone but is better off not doing so," the government spokesman, Nicolas Sarkozy, said this week. "The prime minister does not want a crisis."

Political pundits say the time will never be better for Mr. Balladur to clinch a GATT agreement. He is still riding high in opinion polls after six and a half months in office, and the 1995 presidential campaign is not yet under way.

Aer Lingus Applies Heat To Get Union Settlement

Reuters

DUBLIN — The ailing Irish flag carrier Aer Lingus PLC vowed Friday to take "whatever measures are necessary" if it has not reached a deal with unions on cost cuts by its Oct. 31 deadline.

In a blunt letter to staff quoted by Irish state radio, the airline said it would take further steps if the full 50 million punt ($73 million) savings it must make under a government-backed rescue deal are not agreed in time.

Aer Lingus hopes to cut 21 million punts through staff cuts, but said it could immediately release only 314 of the 878 employees who applied for severance.

Talks between management and the unions are proceeding sluggishly, unions say.

Debt-laden Aer Lingus, whose losses are estimated at 1 million punts a week, must slash costs by 50 million punts to qualify for a 175 million punt government cash injection. The European Community is looking into the aid on competition grounds.

Dassault Overture to Taiwan

Agence France-Presse

TAIPEI — The French aircraft manufacturer Dassault Aviation SA said Friday it was willing to transfer technology in order to set up a joint venture in Taiwan.

Long-running talks between British Aerospace PLC and Taiwan Aerospace Corp., which is 29 percent owned by the state, have stalled, reportedly due to the British company's reluctance to pass on technology.

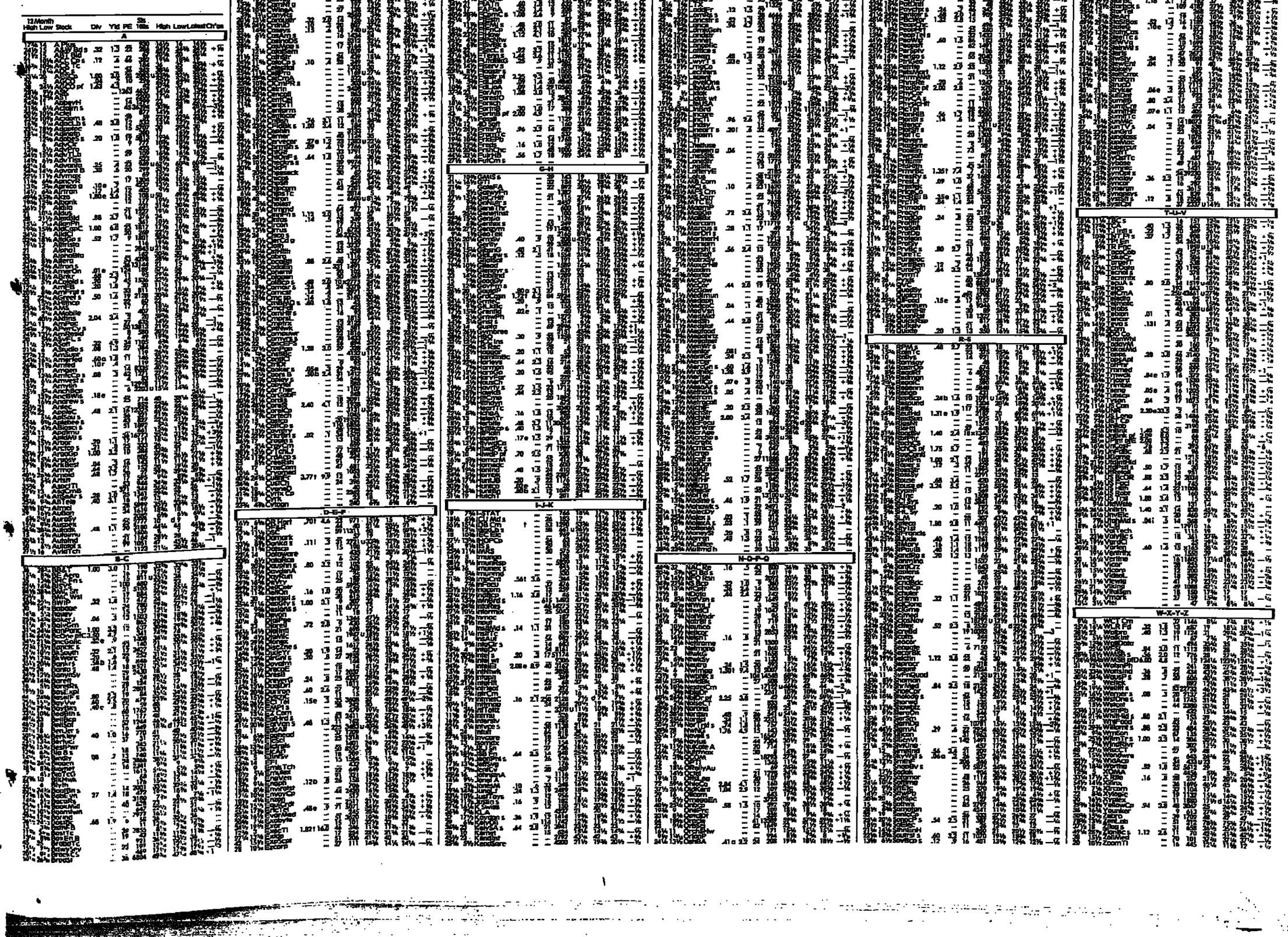
Serge Dassault, the president of the French company, said to Taiwan's Central News Agency that his company would be prepared to transfer knowledge to a partner in Taiwan. "I have all the power to make the decision without being interfered with by any political force as far as an international civilian plane cooperation project is concerned," he said.

The proposed Taiwan venture with British Aerospace is intended to develop a short-haul regional service passenger jet. Talks with BAe are due to reopen on the transfer of technology next month.

NASDAQ

Friday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



NYSE

Friday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Latest	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

T

U-V

W

X-Y-Z

ADVERTISEMENT

INTERNATIONAL FUNDS

Oct. 8, 1993

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue prices.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - (f) fortnightly (every two weeks) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly.

ABC INVESTMENT & SERVICES CO (E.C.)
Manama-Bahrain,PO 2808,Fx 533062 Tl 532235
m ABC Futures Fund Ltd $ 136.24
m ABC Islamic Fund (E.C.) $ 122.50
m ABC Global Recovery Fd $ 108.83
ABN AMRO BANK, P.O. Box 283, Amsterdam
w Columbia Securities Fl 146.22
w Trans Europe Fund Fl Fl 87.72
w Trans Europe Fund $ $ 47.97
w Alrenta Fl 254.20
AIG FUND MANAGEMENT Ltd
d AIG Amer Eq. Trust $ 29.0930
w AIG Balanced World Fd $ 108.7246
w AIG Eurecu Fund Plc Ecu 118.4870
w AIG Euro Small Co Fd Plc $ 133.6809
w AIG Europe Fd Plc $ 119.3267
w AIG Japan Fund $ 120.9791
w AIG Latin America Fd Plc $ 112.8241
w AIG Millicurrency Bd Fd Plc $ 105.2118
w AIG South East Asia Fd $ 204.1111
d High Life Fund Ecu 8.36
d UBZ Euro-Optimizer Fund Ecu 72.95
d UBZ Liquidity Fund $ $ 111.8874
d UBZ Liquidity Fund DM DM 121.1076
d UBZ Liquidity Fund Ecu Ecu 121.2526
d UBZ Liquidity Fund SF SF 118.9188
ALFRED BERG
d Alfred Berg Norden $ 160.82
Alfred Berg Sicav
d Far East $ 139.75
d Germany DM 226.53
d Global $ 160.68
d Japan Y 12218.00
d Netherlands Fl 211.98
d North America $ 112.18
d Switzerland SF 170.00
d U.K. £ 73.48
ALPHA FUND MANAGEMENT, LTD
48 Par-La-Ville Rd, Hamilton, HM11 Bermuda
w Alpha Asia Hedge Fund $ 128.38
m Alpha Europe Fund Ecu 240.76
m Alpha Futures Fund Ltd $ 200.38
m Alpha Global Fund $ 875.91
m Alpha Hedge Fund $ 454.82
m Alpha Japan Spec. Hge Fd $ 294.99
m Alpha Latin America $ 226.17
m Alpha Pacific Fund Ltd $ 163.90
m Alpha SAM $ 115.39
m Alpha Short Fund Ltd $ 71.03
m Alpha Short-T Fixed Inc $ 106.31
m Alpha Tiltdale Fund $ 157.65
m Alpha Worthington $ 130.49
m Buchanan-Alpha Eur.Hdge Ecu 130.75
m Curran-Alpha Hlth Care Fd $ 223.74
m Globalvest Value Fund $ 109.10
m Helsei Japan Fund Y 12424
m Hemisphere Mkt Neutral $ 110.13
m Nicholas-Applegate Aurelia $ 215.79
w Nicholas-Applegate Hedge $ 161.54
m Ringaon Int'l Fund Ltd $ 91.63
m Sage International Fd $ 111.34
m Salus International Fd $ 101.00
ARRAL ASSOCIATES LTD
w Arral American Quant Fd $ 12.75
w Arral Asian Fund $ 296.48
w Arral Int'l Hedge Fund $ 194.88
BAIL 12 Place Vendome, 75001 Paris
m Intermarket Fund $ 580.92
r Interm Obli Convertibles $ 569.41
Intermarket Multicurrency Fund
m Class A FF 2274.24
m Class B $ 223.79
m Class C £ 52135.00
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernsey 0481 726614
w Int'l Equity Fund (Sicav) $ 12.88
w Int'l Bond Fund (Sicav) $ 15.52
w Dollar Zone Bd Fd (Sicav) $ 11.79
w Asia Pacific Region Fd $ 10.08
w Sterling Equity Fd (Sicav) £ 1.210
w Sterling Bd Fd (Sicav) £ 1.471
BANQUE INDOSUEZ
w The Dragon Fund Sicav $ 133.62
m Japan Gtd Fd A (30/09/93) $ 127.63
m Japan Gtd Fd B (30/09/93) $ 109.86
m Dual Futures Fd Cl A Units $ 129.44
m Dual Futures Fd Cl C Units $ 120.01
m Maxima Fut. Fd Ser. 1 Cl. A $ 131.911
m Maxima Fut. Fd Ser. 1 Cl. B $ 117.066
m Maxima Fut. Fd Ser. 2 Cl. C $ 114.179
m Maxima Fut. Fd Ser. 2 Cl. D $ 106.412
m Indosuez Curr. Cl A Units $ 122.929
m Indosuez Curr. Cl B Units $ 112.086
w IPNA - 3 $ 435.00
d ISA Asian Growth Fund $ 60.57
d ISA Japan Reg. Growth Fd Y 909.00
d ISA Pacific Gold Fund $ 15.01
d ISA Asian Income Fund $ 10.62
d Indosuez Korea Fund $ 9.03
w Shanghai Fund $ 10.45
w Himalayan Fund $ 12.62
w Manila Fund $ 16.81
w Malacca Fund $ 17.04
w Siam Fund $
d Indosuez Hong Kong Fund $ 42.470
d Oriental Venture Trust $ 55.305
d North American Trust $ 38.640
d Singapo & Malay Trust $ 29.540
d Pacific Trust HK$ 30.095
d Tasman Fund $ 5.810
d Japan Fund $ 17.200
b Managed Trust $ 28.715
d Japan Warrant Fund $ 8.88
d Worldwide Growth Fund $ 8.21
w Indosuez High Yld Bd Fd $ 100.82
b Maxi France FF
b Maxi France 95 FF
BANQUE SCANDINAVE A LUXEMBOURG
BSS UNIVERSAL FUND (SICAV)
d Eurosec ECU A (Div) Ecu 138.1001
d Eurosec ECU B (Cap) Ecu 138.1001
d Intelsec USD A (Div) $ 19.5212
d Intelsec USD B (Cap) $ 20.6718
d Intelbond USD A (Div) $ 17.2023
d Intelbond USD B (Cap) $ 20.2980
d Finnsec Global FM A (Div) FM 224.5020
d Finnsec Global FM B (Cap) FM 224.5020
d Intelbond FRF A (Div) FF 121.3730
d Intelbond FRF B (Cap) FF 150.6054
d Far East USD A (Div) $ 22.3840
d Far East USD B (Cap) $ 22.4104
d Japan JPY A (Div) Y 1154.3536
d Japan JPY B (Cap) Y 1154.3536
d Parsec FRF B (Cap) FF 121.5429
d Latin America USD A (Div) $ 19.1352
d Latin America USD B (Cap) $ 19.1352
d North America USD A (Div) $ 15.3980
d North Amer USD B (Cap) $ 15.3980
BANQUE SCANDINAVE EN SUISSE-GENEVA
w Intelbond Chf SF 84.51
w Intelsec Chf SF 204.57
w Swissfund Chf SF 149.11
BANQUE SCS ALLIANCE-CREDIT BANK-
(4122) 346-1281, Geneva
w Pleiade North Am Equities $ 104.16
w Pleiade Europe Equities Ecu 119.97
w Pleiade Asia Pacific Eq $ 100.00
w Pleiade Environment Eq $ 95.42
w Pleiade Dollar Bonds $ 106.07
w Pleiade ECU Bonds Ecu 107.79
w Pleiade FF Bonds FF 105.70
w Pleiade Euro Conv Bonds SF 100.00
w Pleiade Dollar Reserve $ 100.17
w Pleiade ECU Reserve Ecu 99.17
w Pleiade SF Reserve SF 100.00
w Pleiade FF Reserve FF 100.00
BARCLAYS INTL FUND MANAGERS
Hong Kong. Tel: (852) 8261900
d China (PRC) $ 9.570
d Hong Kong $ 20.694
d Indonesia $ 12.510
d Japan $ 18.452
d Korea $ 11.088
d Malaysia $ 25.065
d Philippines $ 18.619
d Singapore $ 16.349
d Thailand $ 26.397
d South East Asia $ 30.521
BDD GROUP OF FUNDS
w BDD US$ Cash Fund $ 5266.35
w BDD Ecu Cash Fund Ecu 5897.08
w BDD Int. Bond Fund-US$ $ 5687.78
w BDD Int. Bond Fund-Ecu Ecu 7035.33
w BDD N American Equity Fd $ 4861.57
w BDD European Equity Fund Ecu 5578.13
m BDD Asian Equity Fund $ 1179.66
m BDD US Small Cap Fund $ 964.80
BNP LUXEMBOURG
INTER CASH
f France Monetaire FF 14399.92
f France Securite FF 17020.43
f Inter Cash DM DM 2645.82
f Inter Cash Ecu Ecu 1850.34
f Inter Cash GBP £ 1443.56
f Inter Cash USD $ 1228.24
f Inter Cash Yen Y 164323
INTER OPTIMUM
w Interbond USD $ 291.40
w BEF/LUF BF 102177.00
w Multidevises DM DM 2968.08
w USD $ 1374.49
w FRF FF 15581.07
w ECU Ecu 1223.17
INTER STRATEGIE
w Australie $ 11.02
w France FF 12127.64
w Europe du Nord £ 1209.90
w Europe du Centre DM 2515.69
w Europe du Sud Ecu 847.59
w Japon Y 121740
w Amerique du Nord $ 1545.97
w Sud-Est Asiatique $ 1465.19
BUCHANAN FUND LIMITED
c/o Bank of Bermuda Ltd: (809) 295-4000
f Global Hedge USD $ 12.67
f Global Hedge GBP £ 13.13
f European & Atlantic $ 12.27
f Pacific $ 12.76
f Emerging Markets $ 17.94
CAISSE CENTRALE DES BANQUES POP.
d Fructilux - Obl. Fses A FF 8478.72
d Fructilux - Obl. Euro B Ecu 1558.42
w Fructilux - Actions Fses C FF 8673.60
d Fructilux - Actions Euro D Ecu 1655.26
d Fructilux - Court Terme E FF 8277.03
d Fructilux - D Mark F DM 1042.85

CALLANDER
w Callander Emer. Growth $ 147.80
w Callander F-Asset $ 139.98
w Callander F-Austrian AS 1138.06
w Callander F-Spanish Pta 8531.00
w Callander F-US Health Care $ 74.04
w Callander Swiss Growth SF 132.39
CANADIAN INTERNATIONAL GROUP
d CI Canadian Growth Fd C$ 6.29
d CI North American Fd C$ 7.62
d CI Pacific Fund C$ 14.90
d CI Global Fund C$ 9.10
d CI Emerg Markets Fd C$ 7.65
d CI European Fund C$ 5.58
d Canada Guar. Mortgage Fd C$ 10.49
CAPITAL INTERNATIONAL
w Capital Int'l Fund $ 122.72
w Capital Italia SA $ 39.43
CDC INTERNATIONAL
w CEP Court Terme FF 168288.32
w GFI Long Terme FF 1482971.29
CIC GROUP
d Oblicic Court Terme FF 17078.74
d Oblicic Monetaire FF 16414.85
CITIBANK (LUXEMBOURG) S.A.
POB 1373 Luxembourg Tel. 477 95 71
d Citinvest Global Bond $ 102.44
d Citinvest FGP USD $ 1243.43
d Citinvest FGP ECU Ecu 7275.34
d Citinvest Selectar $ 1395.79
d Citiport N.A. Equity $ 238.73
d Citiport Cont. Euro Equity Ecu 168.68
d Citiport UK Equity £ 136.35
d Citiport French Equity FF 1400.80
d Citiport German Equity DM 87.72
d Citiport Swiss Equity SF 109.58
d Citiport Japan Equity Y 5047.00
d Citiport IAPEC $ 199.44
d Citiport Eamec $ 162.90
d Citiport N.A. $ Bond $ 167.73
d Citiport Euro Bond Ecu 157.43
d Citicurrencies USD $ 1601.33
d Citicurrencies DEM DM 137.96
d Citicurrencies GBP £ 157.77
d Citicurrencies Yen Y 12256.00
d Managed Currency Fund $ 145.56
d Citimarkets Global Equity $ 110.29
d Citimarkets Global Bond $ 123.58
d Citimarkets Euro Equity $ 120.79
w Citimkts Glob Emerg Mkts $ 113.97
CITITRUST
w US $ Equities $ 265.88365
w US $ Money Market $ 15.71443
w US $ Bonds $ 17.72916
w Citiland $ 1427.46448
m Citiperformance Ptfl S.A. $ 16.08510
w The Good Earth Fund $ 11.49452
COWEN ASSET MANAGEMENT
Cowen Enterprise Fund N.V.
w Class A Shs $ 1303.32
w Class B Shs $ 1623.37
CRAGNOTTI & PARTNERS
w C & P Futures I Fund $ 1269.37
w C & P Diversified Fund $ 1124.64
w C & P Dollar Plus $ 1038.98
w C & P Allocation Plus $ 1016.40
w C & P Universal Plus $ 1015.10
w C & P Forex Plus $ 1021.30
w C & P Global Actions $ 1020.57
w C & P Global Obligations $ 1072.91
CREDIT AGRICOLE
INDEXIS
d Indexis USA/S&P 500 $ 18.52
d Indexis Japan/Nikkei Y 1819.80
d Indexis G Bret/FTSE £ 13.05
d Indexis France/CAC 40 FF 158.19
d Indexis C.T. FF 112.55
MONAXIS
d Court Terme USD $ 16.71
d Court Terme DEM DM 37.85
d Court Terme JPY Y 2271.41
d Court Terme GBP £ 13.16
d Court Terme FRF FF 133.24
d Court Terme ESP Pta 2880.46
d Court Terme ECU Ecu 19.54
MOSAIS
d Actions Int'l Diversifiees FF 124.03
d Actions Nord-Americaines $ 22.65
d Actions Japonaises Y 2028.14
d Actions Anglaises £ 13.77
d Actions Allemandes DM 27.08
d Actions Francaises FF 136.68
d Actions Esp. & Port. Pta 3329.75
d Actions Italiennes Lit 31504.74
d Actions Bassin Pacifique $ 27.84
d Oblig Int'l Diversifiees FF 127.75
d Oblig Nord-Americaines $ 19.84
d Oblig Japonaises Y 3446.00
d Oblig Anglaises £ 13.80
d Oblig Allemandes DM 39.21
d Oblig Francaises FF 155.93
d Oblig Esp. & Port. Pta 2688.09
d Oblig Convert. Intern. FF 151.72
d Court Terme Ecu Ecu 21.36
d Court Terme USD $ 17.08
d Court Terme FRF FF 126.85
CREDIT COMMERCIAL DE FRANCE
d Elysees Monetaire FF 86716.26
d Europe Presl. Fund A Ecu 9.45
d Europe Presl. Fund B Ecu 12.02
d Sam Actiash USD B $ 1091.65
CREDIT SUISSE
d CSF Bonds SF 95.458
d Bond Valor Swf SF 119.221
d Bond Valor US - Dollar $ 133.304
d Bond Valor D - Mark DM 121.765
d Bond Valor Yen Y 11163.209
d Bond Valor £ Sterling £ 114.725
d Convert Valor Swf SF 165.866
d Convert Valor US - Dollar $ 207.122
d CSF International SF 139.076
d Actions Suisses SF 780.764
d Europa Valor SF 227.958
d Energie - Valor SF 148.901
d Pacific - Valor SF 148.638
d CS Gold Valor $ 125.045
d CS Tiger Fund $ 1042.152
d CS Ecu Bond A Ecu 112.346
d CS Ecu Bond B Ecu 178.709
d CS Gulden Bond A Fl 108.043
d CS Gulden Bond B Fl 153.087
d CS Hispano Iberia Fd A Pta 26445.200
d CS Hispano Iberia Fd B Pta 27494.500
d CS Prime Bond A DM 108.543
d CS Prime Bond B DM 148.468
d CS Europa Bond A DM 226.787
d CS Europa Bond B DM 242.997
d CS Fixed I SF 7% 1/96 SF 107.609
d CS Fixed I DM 8% 1/96 DM 112.193
d CS Fixed I Ecu 8 3/4% 1/96 Ecu 113.005
d CS Swiss Franc Bond A SF 287.432
d CS Swiss Franc Bond B SF 302.697
d CS Euro Blue Chips A DM 252.753
d CS Euro Blue Chips B DM 263.542
d CS Short-T. Bond $ A $ 107.889
d CS Short-T. Bond $ B $ 140.549
d CS Short-T. Bond DM A DM 106.366
d CS Short-T. Bond DM B DM 132.164
d CS Money Market Fd $ $ 1743.685
d CS Money Market Fd DM DM 1686.614
d CS Money Market Fd £ £ 2281.495
d CS Money Market Fd Yen Y 143511.920
d CS Money Market Fd C$ C$ 1268.677
d CS Money Market Fd Ecu Ecu 1334.559
d CS Money Market Fd SF SF 5692.832
d CS Money Market Fd HFl Fl 1166.805
d CS Money Market Fd Lit Lit 1170877.190
d CS Money Market Fd FF FF 5959.875
d CS Money Market Fd Pta Pta 118915.900
d CS Oeko-Protec A DM 228.493
d CS North-American Fd B $ 245.261
d CS UK Fund B £ 114.968
d CS France Fund B FF 1105.137
d CS Euroreal DM 106.060
d CS Italy Fund A/B Lit 237113.400
d CS Netherlands Fd A/B Fl 363.769
d CS FF Bond A/B FF 1174.306
d CS Capital SFR 2000 SF 1568.882
d CS Capital DM 2000 DM 1458.346
d CS Capital DM 1997 DM 1722.279
d CS Capital Ecu 2000 Ecu 1406.120
d CS Capital FF 2000 FF 1435.319
d CS Japan Megatrend SFR SF 273.590
d CS Japan Megatrend Yen Y 27340.300
d CS Portf Inc SFR A/B SF 1024.270
d CS Portf Bal SFR SF 1026.457
d CS Portf Growth SFR SF 1014.352
d CS Portf Inc DM A/B DM 1047.349
d CS Portf Bal DM DM 1054.258
d CS Portf Growth DM DM 1043.741
d CS Portf Inc US$ A/B $ 1013.122
d CS Portf Bal US$ $ 1023.544
d CS Portf Growth US$ $ 1014.373
DARIER HENTSCH GROUP
d DH Major Markets Fund SF 10830.00
d Hentsch Treasury Fd SF 11176.00
d Samurai Portfolio SF 329.08
DIT INVESTMENT FFM
d Concentra + DM 49.25
d Int'l Rentenfond + DM 77.09
EBC FUND MANAGERS (Jersey) LTD
1-3 Seale St, St Helier : 0534-36331
EBC TRADED CURRENCY FUND LTD
d Capital $ 23.772
d Income $ 15.099
INTERNATIONAL INCOME FUND
d Long Term $ 36.0284
d Long Term - DMK DM 106.3773
ECU TERMINVEST PLC (44 71 245 1610)
d Ecu FTSE 100 Options £ 89.00
d Ecu $ Currency Options £ 82.00
EQUIFLEX LIMITED
w Class C / North America Fl 19.33
ERMITAGE LUX (352-4073 30)
w Ermitage Selz Fund $ 63.78
w Ermitage Asian Hedge Fd $ 10.87
w Ermitage Euro Hedge Fd DM 12.49
w Ermitage Crosby Asia Fd $ 17.77
EUROPA FUNDS LIMITED
d American Equity Fund $ 254.26
d American Option Fund $ 184.11
EVEREST CAPITAL (809) 292 2300
m Everest Capital Intl Ltd $ 128.513
FIDELITY INT'L INV. SERVICES (Lux)
d Conv. Securities Ptfl $ 6.94
d Discovery Fund $ 21.14
d Far East Fund $ 81.44
d Fid. Amer. Assets $ 204.07
d Fid. Amer. Values IV $ 117342.00
d Frontier Fund $ 39.18
d Global Ind Fund $ 19.91
d Global Selection Fund $ 21.38
d International Fund $ 19.57
d New Europe Fund $ 12.63
d Orient Fund $ 131.45
d Pacific Fund $ 422.98
d Special Growth Fund $ 41.59
d World Fund $ 113.70
FINMANAGEMENT SA-Lugano(41.91/239320)
w Delta Premium Corp $ 1151.00
FOKUS BANK A.S. 472 428 555
w Scanfonds Int'l Growth Fd $ 1.06
FUND MARKETING GROUP (BID)
P.O. Box 2001, Hamilton, Bermuda
m FMG Global (31 Aug) $ 13.84
m FMG N. Amer. (31 Aug) $ 11.31
m FMG Europe (31 Aug) $ 10.72
m FMG EMG MKT (31 Aug) $ 10.51
m FMG O (31 Aug) $ 10.00
GAIA CURRENCY FUNDS
w Gaia Hedge II $ 172.02
w Gaia Hedge III $ 20.99
w Gaia Swiss Franc Fd SF 62.67
w GAIA Fx $ 113.40
m Gaia Guaranteed Cl. I $ 88.02
m Gaia Guaranteed Cl. II $ 89.19
GARTMORE INDOSUEZ FUNDS 07/10/93
Tel : (352) 46 54 24 470
Fax : (352) 46 54 23
BOND PORTFOLIOS
d DEM Bond Dis 5.63 DM 6.49
d Diverbond Dis 2.84 SF 3.20
d Dollar Bond Dis 2.35 $ 2.55
d European Bd Dis 1.21 Ecu 1.32
d French Franc Dis 10.39 FF 13.31
d Global Bond Dis 2.23 $ 2.51
EQUITY PORTFOLIOS
d ASEAN $ 6.90
d Asia Pacific $ 3.82
d Continental Europe Ecu 1.40
d Developing Markets $ 3.69
d France FF 11.80
d Germany DM 5.27
d International $ 2.49
d Japan Y 267.00
d North America $ 2.48
d Switzerland SF 3.47
d United Kingdom £ 1.52
RESERVE FUNDS
d DEM Dis 5.41 DM 6.056
d Dollar Dis 2.06 $ 2.130
d French Franc FF 12.27
d Yen Reserve Y 282.5
GEFINOR FUNDS
London : 071-4994171, Geneva : 41-22355530
w East Investment Fund $ 982.18
w Scottish World Fund £ 434.2683
w State St. American $ 348.97
GENESEE FUND Ltd
w (A) Genesee Eagle $ 119.40
w (B) Genesee Short $ 43.54
w (C) Genesee Opportunity $ 148.33
w (F) Genesee Non-Equity $ 132.87
GLOBAL ASSET MANAGEMENT
OFFSHORE FUNDS
11 Athol St,Douglas,I of Man 44-624-626037
w GAMerica $ 426.56
w GAM Arbitrage $ 373.66
w GAM ASEAN $ 445.99
w GAM Australia $ 179.27
w GAM Boston $ 388.59
m GAM-Cargill Minnetonka $ 184.17
w GAM Combined DM 121.44
w GAM Cross-Market $ 107.09
w GAM European $ 85.83
w GAM France FF 1938.97
w GAM Franc-Val SF 223.15
w GAM GAMCO $ 206.52
w GAM High Yield $ 149.95
w GAM Hong Kong $ 588.52
w GAM Japan $ 844.80
w GAM Money Mkts US$ $ 100.66
d Do Sterling £ 101.25
d Do Swiss Franc SF 101.22
d Do Deutschemark DM 101.82
d Do Yen Y 10040.00
w GAM Allocated Mlti-Fd $ 141.50
w GAM Deferred Mlti-Fd $ 136.60
w GAM Emerg Mkts Mlti-Fd $ 151.56
w GAM Mlti-Europe US$ $ 121.08
w GAM Mlti-Europe DM DM 121.54
w GAM Mlti-Global US$ $ 173.19
w GAM Market Neutral $ 115.84
w GAM Trading DM DM 121.43
w GAM Trading US$ $ 167.07
w GAM Overseas $ 144.64
w GAM Pacific $ 782.94
w GAM Selection $ 629.80
w GAM Singapore/Malaysia $ 582.92
w GAM SF Special Bond SF 127.59
w GAM Tyche $ 357.96
w GAM U.S. $ 197.80
w GAMut Investments $ 836.55
w GAM Value $ 133.37
w GAM Whitethorn $ 138.22
w GAM Worldwide $ 572.01
w GAM Bond US$ Ord $ 146.89
w GAM Bond US$ Special $ 184.37
w GAM Bond SF SF 102.53
w GAM Bond Yen Y 14536.00
w GAM Bond DM DM 119.98
w GAM Bond £ £ 162.36
w GAM £ Special Bond £ 142.95
w GAM Universal US$ $ 138.63
w GSAM Composite $ 324.36
SWISS REGISTERED FUNDS 41-1-422 2626
Muhlebachstrasse 173,CH 8034,Zurich
d GAM (CH) America SF 1546.68
d GAM (CH) Europe SF 93.19
d GAM (CH) Mondial SF 1642.84
d GAM (CH) Pacific SF 2549.35
SEC REGISTERED FUNDS
135 East 57rd Street,NY 10022,212-888-4200
w GAM Europe $ 83.18
w GAM Global $ 145.21
w GAM International $ 192.23
w GAM North America $ 122.69
w GAM Pacific Basin $ 174.28
IRISH REGISTERED UCITS
Earlsfort Terrace,Dublin 2, 353-1-6760-630
w GAM Americano Acc DM 85.61
w GAM Europa Acc DM 112.54
w GAM Orient Acc DM 134.19
w GAM Tokyo Acc DM 163.69
w GAM Total Bond DM Acc DM 109.40
w GAM Universal DM Acc DM 156.73
GLOBAL CAPITAL MANAGEMENT LTD
Bermuda: (809) 295-4000 Fax: (809) 295-6180
JWH GLOBAL STRATEGIES LTD
w (C) Financial & Metals $ 141.56
w (F) G7 Currency $ 94.48
w (H) Yen Financial $ 168.87
w (J) Diversified Rsk Adj $ 118.42
w (K) Intl Currency & Bond $ 109.70
w JWH WORLDWIDE FND $ 17.65
GOLDMAN SACHS
w GS Adj Rate Mort. Fd II $ 10.03
m GS Global Currency $ 1236.72
w GS Global Equity $ 11.03
w GS World Bond Fund $ 10.69
w GS World Income Fund $ 10.29
GOTTEX FUND MANAGEMENT
w G. Swan Fund Ecu 1157.00
GT ASSET MANAGEMENT (IRELAND) LTD
Tel : (44) 71 - 710 45 67
d GT Asean Fd A Shares $ 68.58
d GT Asean Fd B Shares $ 68.87
d GT Asia Fund A Shares $ 21.88
d GT Asia Fund B Shares $ 21.97
d GT Asian Small Comp A Sh $ 14.85
d GT Asian Small Comp B Sh $ 14.14
d GT Australia Fd A Shares $ 29.28
d GT Australia Fd B Shares $ 29.34
d GT Austr. Small Co A Sh $ 22.41
d GT Austr. Small Co B Sh $ 22.52
d GT Berry Japan Fd A Sh $ 22.05
d GT Berry Japan Fd B Sh $ 22.12
d GT Dollar Fund A Sh $ 33.23
d GT Dollar Fund B Sh $ 33.33
d GT Bond Fd A Shares $ 20.82
d GT Bond Fd B Shares $ 20.87
d GT Emerging Mkts A Sh $ 14.49
d GT Emerging Mkts B Sh $ 16.47
w GT Euro Small Co Fd A Sh $ 34.18
w GT Euro Small Co Fd B Sh $ 34.28
d GT Hong Kong Fd A Shares $ 61.23
d GT Hong Kong Fd B Shares $ 61.51
d GT Honshu Pathfinder A Sh $ 13.75
d GT Honshu Pathfinder B Sh $ 13.81
w GT Jap OTC Stocks Fd A Sh $ 13.58
w GT Jap OTC Stocks Fd B Sh $ 13.27
w GT Jap Small Co Fd A Sh $ 15.86
w GT Jap Small Co Fd B Sh $ 15.91
d G.T. Latin America Fd $ 18.58
d GT Telecomm. Fd A Shares $ 14.02
d GT Telecomm. Fd B Shares $ 14.10
r GT Technology Fund A Sh $ 51.24
r GT Technology Fund B Sh $ 51.38
GT MANAGEMENT PLC (44 71 710 45 67)
d G.T. Biotech/Health Fund $ 34.59
d G.T. Deutschland Fund $ 12.70
d G.T. Europe Fund $ 47.25
w G.T. Global Small Co Fd $ 25.84
d G.T. Investment Fund $ 23.05
w G.T. Korea Fund $ 3.91
w G.T. Newly Ind Countr Fd $ 48.02
w G.T. US Small Companies $ 20.89
GUERNSEY CAPITAL MANAGEMENT LTD
f GCM Global Sel. Eq. $ 103.00
GUINNESS FLIGHT FD MNGRS (Gnsey) Ltd
GUINNESS FLIGHT GLBL STRATEGY FD
d Managed Currency $ 40.02
d Global Bond $ 28.21
d Global High Income Bond $ 24.81
d Gilt & £ Bond £ 11.79
d Euro High Inc. Bond £ 24.04
d Global Equity $ 86.90
d American Blue Chip $ 27.99
d Japan and Pacific $ 107.85
d UK £ 25.50
d European $ 107.33
GUINNESS FLIGHT INT'L ACCUM FD
d Deutschemark Money DM 86.134
d US Dollar Money $ 37.822
d US Dollar High Yd Bond $ 24.85
d Int'l Balanced Grth $ 34.71
HASENBICHLER ASSET MANGT Ges.mbH.
w Hasenbichler Com AG $ 4730.00
w Hasenbichler Com Inc $ 112.92
w AFFT $ 1317.00
HEPTAGON FUND NV (5999-615555)
f Heptagon QLB Fund $ 104.50
m Heptagon CMO Fund $ 108.83
HERMES ASSET MANAGEMENT LTD
Bermuda: (809)295 4000, Lux: (352)404 64 61
Final prices
m Hermes European Fund Ecu 329.86
m Hermes North American Fd $ 293.09
m Hermes Asian Fund $ 332.42
m Hermes Emerg Mkts Fund $ 172.98
m Hermes Strategies Fund $ 711.46
m Hermes Neutral Fund $ 114.57
m Hermes Global Fund $ 619.42
m Hermes Bond Fund Ecu 1271.42
m Hermes Sterling Fd £ 108.28
m Hermes Gold Fund $ 380.12
INTERCONTINVEST SICAV
w II Straight Bond B Ecu 1040.28
w II Pacific Bond B SF 1402.74
INTERNATIONAL ASSETS FUND
2, Bd Royal, L-2449 Luxembourg
w Europe Sud E Ecu 94.18
INTERNATIONAL MGMT INCOME FUND
w Treasury Compartment Fd.ITL 181132
INVESCO INT'L LTD, POB 271, Jersey
Tel: 44 534 73114
d Maximum Income Fund £ 1.0800
d Sterling Mngd Ptfl £ 2.1840
d Pioneer Markets £ 4.8890
d Okasan Global Strategy $ 17.9900
d Asia Super Growth $ 21.6100
d Nippon Warrant Fund $ 2.7300
d Asia Tiger Warrant $ 3.6000
d European Warrant Fund $ 2.8600
d Gtd N.W. 1994 $ 9.4700
PREMIER SELECT FUNDS
d American Growth $ 5.9600
d American Enterprise $ 9.5400
d Asia Tiger Growth $ 9.5700
d Dollar Reserve $ 5.2200
d European Growth $ 4.9300
d European Enterprise $ 5.9500
d Global Emerging Markets $ 7.8600
d Global Growth $ 5.9800
d Nippon Enterprise $ 8.2300
d Nippon Growth $ 5.2100
d UK Growth £ 5.4400
d Sterling Reserve £
d North American Warrant $ 6.5600
ITALFORTUNE INTL. FUNDS
w Class A (Aggr. Growth Ital.) $ 75236.00
w Class B (Global Equity) $ 11.93
w Class C (Global Bond) $ 11.33
w Class D (Ecu Bond) Ecu 11.01
JARDINE FLEMING, GPO Box 11448 Hg Kg
d JF ASEAN Trust $ 45.59
d JF Far East Wrnt Tr. $ 16.86
d JF Global Conv. Tr. $ 14.40
d JF Hong Kong Trust $ 17.38
d JF Japan Sm. Co Tr. Y 50866.00
d JF Japan Trust Y 12979.00
d JF Malaysia Trust $ 23.55
d JF Pacific Inc. Tr. $ 11.03
d JF Thailand Trust $ 25.24
JOHN GOVETT MANT (I.O.M.) LTD
Tel: 44-624 - 62 94 20
w Govett Man. Futures £ 14.23
w Govett Man. Fut. US$ $ 7.59
w Govett $ Gear. Curr $ 14.81
w Govett Man. Switcher Fd $ 10.5829
JULIUS BAER GROUP
d Baerbond SF 1035.00
d Conbar SF 1923.00
d Helvetbar SF 1424.00
d Equibaer America $ 2425.00
d Equibaer Europe SF 1706.00
d SFR - BAER SF 1147.00
d Stockbar SF 2417.00
d Swissbar SF 2845.00
d Liquibaer SF 2231.00
d Dollar Bond Fund $ 135.00
d DM Bond Fund DM 121.40
d Europa Bond Fund Ecu 138.18
w Multiadvisor Forex Fd $ 115537.00
KEY ASSET MANAGEMENT INC
m Key Global Hedge $ 243.83
m Key Hedge Fund Inc $ 148.44
m Key Hedge Investments $ 146.64
KIDDER, PEABODY
b Chesapeake Fund Ltd $ 2648.28
b III Fund Ltd $ 1038.80
b Int'l Guaranteed Fund $ 1254.47
b Stonehenge Ltd $ 1548.84
LATIN AMERICAN SECURITIES
Tel : London 071 628 1234
d Argentinian Invest Co Sicav $ 21.20
d Brazilian Invest Co Sicav $ 27.73
w Colombian Invest Co Sicav $ 10.04
w Latin Amer Extra Yield Fd $ 10.9583
d Latin America Income Co $ 18.24
d Latin American Invest Co $ 9.23
d Mexican Invest Co Sicav $ 33.60
d Peruvian Invest Co Sicav $ 13.16
LEHMAN BROTHERS
d Global Advisors Port NV A $ 11.34
d Global Advisors Port NV B $ 11.32
d Lehman Cur Adv. A/B $ 9.48
d Premier Futures Ltd $ 1391.93
LIPPO INVESTMENTS
24/F Lippo Tower Centre, 89 Queensway,HK
Tel (852) 867 6888 Fax (852) 596 0388
w Java Fund $ 8.41
w Asean Fixed Inc Fd $ 10.15
w IDR Money Market Fd $ 12.10
w USD Money Market Fd $ 10.69
w Indonesian Growth Fd $ 16.09
w Asian Growth Fund $ 11.57
w Asian Warrant Fund $ 5.74
LLOYD GEORGE MNGMT (852) 845 4433
w World Success Fund $ 9.1602
w Antenna Fund $ 14.53
w LG Asian Smaller Cos Fd $ 14.9988
w LG India Fund Ltd $ 10.18
LOMBARD, ODIER & CIE - GROUP
OBLIFLEX LTD (CI)
w Multicurrency $ 34.57
w Dollar Medium Term $ 26.11
w Dollar Long Term $ 23.17
w Japanese Yen Y 4923.00
w Pound Sterling £ 28.16
w Deutsche Mark DM 18.84
w Dutch Florin Fl 18.96
w HY Euro Currencies Ecu 16.73
w Swiss Franc SF 13.53
w US Dollar Short Term $ 12.75
w HY Euro Curr Divid Pay Ecu 12.24
w Swiss Multicurrency SF 17.66
w European Currency Ecu 22.69
w Belgian Franc BF 134.79
w Convertible $ 14.88
w French Franc FF 164.29
w Swiss Multi-Dividend SF 10.81
w Swiss Franc Short-Term SF 104.41
w Canadian Dollar C$ 13.93
w Dutch Florin Multi Fl 15.65
w Swiss Franc Divid Pay SF 11.19
w CAD Multicur. Div C$ 12.87
w Mediterranean Curr SF 11.22
MALABAR CAP MGMT (Bermuda) LTD
m Malabar Int'l Fund $ 18.01
MAN INTERNATIONAL FUTURES
m Mint Limited - Ordinary $ 58.94
m Mint Limited - Income $ 15.27
m Mint Gtd Ltd - Spec Issue $ 31.05
m Mint Gtd Ltd - Nov 1993 $ 25.90
m Mint Gtd Ltd - Jan 1994 $ 21.27
m Mint Gtd Ltd - Dec 1994 $ 19.63
m Mint Gtd Ltd - Aug 1995 $ 16.49
m Mint Gtd Currencies 2000 $ 11.57
m Mint Gtd Currencies 2001 $ 12.10
m Alubat Mint Gtd Fund Ltd $ 141.82
m Mint Sp Res Ltd (BNP) $ 111.77
m Newcastle Guaranteed Ltd $ 11.26
m Athena Diversified Futures $ 11.39
m Athena Gtd Futures $ 12.63
m Athena Gtd Currencies $ 10.20
m Athena Gtd Financials Inc $ 11.09
m Athena Gtd Financials Cap $ 10.96
m AHL Capital Mkts Fd $ 18.58
m AHL Commodity Fund $ 10.19
m AHL Currency Fund $ 10.58
m AHL Real Time Trad Fd $ 9.77
m Map Guaranteed 1996 Ltd $ 9.41
m Map Leveraged Recov. Ltd $ 12.73
m MAP Guaranteed 2000 $ 10.29
MATTHEWS INTERNATIONAL MGT
EMERGING ASIAN STRATEGIES FUND
w Class A $ 103.00
w Class B $ 105.00
MCKINLEY CAPITAL PARTNERS, LTD
m The Corsair Fund Ltd $ 141.00
MEESPIERSON
Rokin 55, 1012KK Amsterdam (20-5211188)
w Asia Pac. Growth Fd N.V. $ 35.33
w Asian Capital Holdings $ 53.34
w Asian Selection Fd N.V. Fl 82.93
w DP Amer. Growth Fd N.V. $ 37.87
w EMS Offshore Fund N.V. Fl 186.57
w Environment Growth Fund Fl 45.86
w Europe Growth Fund N.V. Fl 54.75
w Japan Diversified Fund $ 51.63
w Leveraged Cap Hold $ 62.95
w Tokyo Pac. Hold. N.V. $ 247.43
MERRILL LYNCH
d Dollar Assets Portfolio $ 1.80
d Prime Rate Portfolio $ 10.00
MERRILL LYNCH SHORT-TERM
WORLD INCOME PORTFOLIO
d Class A $ 8.83
d Class B $ 8.83
MERRILL LYNCH
GLOBAL CURRENCY BOND SERIES
AUSTRALIAN DOLLAR PORTFOLIO
d Category A A$ 19.80
d Category B A$ 18.81
CANADIAN DOLLAR PORTFOLIO
d Category A C$ 14.64
d Category B C$ 14.39
DEUTSCHE MARK PORTFOLIO
d Category A DM 13.38
d Category B DM 13.08
EUROPEAN BOND PORTFOLIO (DM)
d Class A-1 $ 15.60
d Class A-2 $ 14.32
d Class B-1 $ 15.68
d Class B-2 $ 16.26
EUROPEAN BOND PORTFOLIO (US$)
d Class A-1 DM 10.34
d Class A-2 DM 10.75
d Class B-1 $ 10.24
d Class B-2 $ 10.72
POUND STERLING PORTFOLIO
d Category A £ 14.61
d Category B £ 14.14
US DOLLAR PORTFOLIO
d Category A $ 14.42
d Category B $ 14.12
YEN PORTFOLIO
d Category A Y 1309
d Category B Y 1286
MULTI CURRENCY BOND PTFL
d Class A $ 23.09
d Class B $ 22.65
US FEDERAL SECURITIES PTFL
d Class A $ 10.07
d Class B $ 10.63
MERRILL LYNCH
EQUITY / CONVERTIBLE SERIES
BASIC VALUE PORTFOLIO
d Class A $ 14.06
d Class B $ 13.54
CONVERTIBLE SECURITIES PTFL
d Class A $ 14.53
d Class B $ 14.21
GLOBAL ALLOCATION PTFL (US$)
d Class A $ 10.15
d Class B $ 10.13
GLOBAL EQUITY PORTFOLIO
d Class A $ 9.12
d Class B $ 8.67
EURO EQUITY PORTFOLIO
d Class A $ 12.71
d Class B $ 12.35
LATIN AMERICA PORTFOLIO
d Class A $ 12.58
d Class B $ 12.39
WORLD NATURAL RESOURCES PTFL
d Class A $ 10.79
d Class B $ 10.41
DRAGON PORTFOLIO
d Class A $ 14.21
d Class B $ 14.07
MERRILL LYNCH MEXICAN INC PORT
d Mexican Inc $ Ptfl Cl A $ 10.12
d Mexican Inc $ Ptfl Cl B $ 10.12
d Mexican Inc Peso Ptfl Cl A $ 10.02
d Mexican Inc Peso Ptfl Cl B $ 10.02
MOMENTUM ASSET MANAGEMENT
m Momentum RxR R.U. $ 100.00
MORVAL VONWILLER ASSET MGT Co
w Willerfunds-Willerbond Cap $ 15.42
w Willerfunds-Willerbond Eur Ecu 12.26
w Willerfunds-Willereq Eur Ecu 12.69
w Willerfunds-Willereq Italy Lit 11597.00
w Willerfunds-Willereq NA $ 10.66
MULTIMANAGER N.V.
w Cash Enhancement $ 10.36
w Emerging Markets Fd $ 19.55
w European Growth Fd Ecu 13.94
w Forex Fund $ 13.02
w Futures Fund $ 10.48
w Hedge Fund $ 12.80
w Japanese Fund Y 880
w Market Neutral $ 11.25
w World Bond Fund Ecu 13.10
NICHOLAS-APPLEGATE CAPITAL MGT
w NA Flexible Growth Fd $ 141.74
w NA Hedge Fund $ 161.54
m NA Japan Hedge Fund Y 91.08
NOMURA INTL. (HONG KONG) LTD
d Nomura Jakarta Fund $ 8.95
NORIT CURRENCY FUND
m NCF USD $ 870.90
m NCF DEM DM 921.21
m NCF CHF SF 956.57
m NCF FRF FF 4698.83
m NCF JPY Y 88394.00
m NCF BEF BF 27817.80
ODEY ASSET MANAGEMENT LTD
21 Grosvenor St,Ldn W1X 9FE,44-71-499 2998
d Odey European DM 146.96
w Odey European £
w Odey Europ Growth Inc DM 138.85
w Odey Europ Growth Acc DM 139.36
OLYMPIA CAPITAL INTL. BVI
c/o OCM, 11 Av. Friedland 75008 PARIS
Tel: 33-1-45959838 Fax: 33-1-42567809
w Finsbury Group $ 208.46
w Olympia Securite SF SF 168.38
w Winch. Hold Oly Star Hedge $ 1132.76
w Winch. Frontier $ 324.64
w Winch. Fut. Olympia Star $ 145.45
w Winch. GlSec.Inc.Pl. A $ 9.08
w Winch. Hldg Int'l Madison Ecu 1413.92
w Winch. Hldg Int'l Ser D Ecu 1655.53
w Winch. Hldg Int'l Ser F Ecu 1659.69
w Winch. Hldg US$ $ 8.1639
w Winch. Reser. Multi. Gv Bd $ 19.82
w Winchester Gl Sec Inc (C) $ 9.32
OPTIMA FUND MANAGEMENT
6 Front St, Hamilton,Bermuda(809 295-4000)
w Optima Fund $ 17.65
w Optima Futures Fund $ 17.81
w Optima Global Fund $ 12.30
w Optima Pericula Fd Ltd $ 10.46
w Optima Short Fund $ 6.14
PACTUAL
d Eternity Fund Ltd $ 223.9423
d Infinity Fund Ltd $ 377.9682
d Star High Yield Fd Ltd $ 114.9684
PARIBAS-GROUP
w Luxor $ 7.87
d Parvest USA B $ 25.14
d Parvest Japan B Y 6824.00
d Parvest Asia Pacif B $ 63.00
d Parvest Europe B Ecu 25.81
d Parvest Holland B Fl 125.19
d Parvest France B FF 1261.27
d Parvest Germany B DM 561.78
d Parvest Obli-Dollar B $ 1844.70
d Parvest Obli-DM B DM 1916.12
d Parvest Obli-Yen B Y 160957.00
d Parvest Obli-Gulden B Fl 1639.20
d Parvest Obli-Franc B FF 2094.56
d Parvest Obli-Ster B £ 149.06
d Parvest Obli-Ecu B Ecu 136.24
d Parvest Obli-Belux B LF 16432.00
d Parvest S-T Dollar B $ 117.85
d Parvest S-T Europe B Ecu 126.76
d Parvest S-T DEM B DM 529.85
d Parvest S-T FRF B FF 1764.95
d Parvest S-T Bef Plus B BF 10161.00
d Parvest Global B LF 7810.00
d Parvest Int Bond B $ 22.09
d Parvest Obli-Lira B Lit 550019.00
d Parvest Int Equities B $ 105.02
PERMAL GROUP
b Commodities Ltd $ 1005.59
b Drakkar Growth N.V. $ 3843.83
b EuroMir (Ecu) Ltd Ecu 1701.05
b Investment Hldgs N.V. $ 1302.14
b Media & Communications $ 1155.46
b Noscal Ltd $ 1745.32
w Updyke Ltd $ 232.70
PICTET & CIE - GROUP
m Emerging Markets (Lux) $ 170.75
b Eur. Opportunity (Lux) Ecu 126.17
b Eurovol (Lux) Ecu 214.84
b Global Value (Lux) Quant. Ecu 146.45
d Pictet Valsuisse (CH) SF 611.70
w UK Val £ 59.47
w US $ Bond Ptfl (Lux) $ 105099.00
w Valbond - Ecu (Lux) Ecu 187.40
w Valbond - SFR (Lux) SF 298.01
w Valbond - USD (Lux) $ 239.35
w Valfrance FF
m Intl Small Cap (IOM) $ 482.35
PREMIER INVESTMENT FUNDS LTD
c/o P.O. Box 1100, Grand Cayman
Fax: (809) 949-0993
m Premier US Equity Fund $ 1198.78
m Premier Eq Risk Mgt Fd $ 1450.19
m Premier Intl Eq Fund $ 1196.73
m Premier Sovereign Bd Fd $ 1469.26
m Premier Global Bd Fd $ 1306.43
m Premier Total Return Fd $ 1259.38
PUTNAM
d Emerging Hlth Sc. Trust $ 35.97
w Putnam Em. Info. Sc. Trust $ 35.86
d Putnam Glob. High Growth $ 17.37
d Putnam High Inc. GNMA Fd $ 9.04
d Putnam Int'l Fund $ 14.79
QUANTUM GROUP OF FUNDS
w Emerging Growth Fd N.V. $ 249.61
w Quantum Fund N.V. $ 19631.89
w Quantum Realty Trust $ 134.21
w Quasar Int'l Fund N.V. $ 208.27
w Quota Fund N.V. $ 207.33
QUARRY MANAGEMENT LTD
Telephone : 809 - 949-8050
Facsimile : 809 - 949-8062
d Atlas Arbitrage Fd Ltd $ 98.29
d Hesperis Fund Ltd $ 108.90
d Meridian Hedge Fd Ltd s/s $ 101.59
d Zenith Fund Ltd s/s $ 86.62
REGENT FUND MANAGEMENT LTD
w New Korea Growth Fd $ 9.95
w Pacific Arbitrage Co $ 7.42
w Regent Leveraged Fut Fd $ 102.52
d Regent Glbl Am Grth Fd $ 5.9018
d Regent Glbl Euro Grth Fd $ 3.4505
d Regent Glbl Intl Grth fd $ 2.0464
d Regent Glbl Jap Grth Fd $ 3.0620
d Regent Glbl Pacif Basin $ 3.5072
d Regent Glbl Reserve $ 2.1595
d Regent Glbl Tiger $ 2.5089
d Regent Glbl UK Grth Fd $ 1.7463
m R.L. Country Wrnt Fd $ 192.42
w Undervalued Assets Ser I $ 9.59
ROBECO GROUP
POB 973,3000 AZ Rotterdam,(31)10 2247224
d RG America Fund Fl 127.00
d RG Europe Fund Fl 121.00
d RG Pacific Fund Fl 125.50
d RG Divirente Fund Fl 55.70
d RG Money Plus F FL Fl 109.64
d RG Money Plus F $ $ 102.44
d RG Money Plus F DM DM 108.41
d RG Money Plus F SF SF 104.44
More Robeco see Amsterdam Stocks
ROTHSCHILD (GROUP EDMOND DE)
IN-HOUSE FUNDS
w Asian Capital Holdings Fd $ 54.98090
w Daiwa LCF Rothschild Bd $ 1027.57
w Daiwa LCF Rothsch Eq $ 1139.57
w Force Cash Tradition CHF SF 10149.99
d Force Cash Optl USD/DEM Ecu 1119.79
w Leicom $ 2241.13
w Leveraged Cap Holdings $ 62.95
b Pri Challenge Swiss Fd SF 1008.84
b Priequity Fd-Europe Ecu 115.306
b Priequity Fd-Helvetia SF 109.964
b Priequity Fd-Latin Am $ 115.986
b Pribond Fund Ecu Ecu 121.148
b Pribond Fund USD $ 116.043
b Pribond Fd HY Emer Mkts $ 115.882
w Selective Invest SA $ 289.337
b Source $ 18.26300
w Vorlaplus Ecu 1124.70
ROTHSCHILD (GROUP EDMOND DE)
OTHER FUNDS
d Asia/Japan Emerg. Growth $ 14.10380
w Esprit Eur Partn Inv Tst Ecu 1309.28
w Europ Strateg Investm Fd Ecu 120.218
b Optigest Global Fd General DM 184.490
b Optigest Global Fix Income DM 165.228
d Pacific Nies Fund $ 7.77
w Permal drakkar Growth NV $ 3043.88
f Selection Horizon FF 79291.03
b Victoire Ariane $ 5040.94
ROTHSCHILD ASSET MGMT (C.I) LTD
d Tokyo Pacific Hldgs (Sea) $ 195.71
SAFDIE GROUP/KEY ADVISORS LTD
m Key Diversified Inc Fd Ltd $ 11.38286
SAFRA REPUBLIC HOLDING
w Republic Gnsey Dol Inc $ 10.95
w Republic Gnsey Eur Inc DM 10.64
w Republic Lat Am Alloc. $ 104.39
w Republic Lat Am Argent $ 104.56
w Republic Lat Am Brazil $ 106.64
w Republic Lat Am Mexico $ 103.67
w Republic Lat Am Venez $ 103.92
w Republic GAM $ 137.28
w Republic GAM Growth $ 149.07
w Republic GAM Grwth CHF SF 105.79
w Republic GAM Pacific $ 132.43
w Republic GAM America $ 119.91
w Republic GAM Europe SF 114.73
w Republic GAM Europe $ 101.01
w Rep GAM Em Mkts Global $ 126.96
w Rep GAM Em Mkts Lat Am $ 103.63
w Republic GAM Opportunity $ 114.14
SKANDINAVISKA ENSKILDA BANKEN
S-E-BANKEN FUND
d Variden Inc $ 1.00
d Global Inc $ 1.81
d Sverige Rantefond Inc Sek 10.18
SKANDIFONDS
d Equity Int'l Acc $ 17.21
d Equity Int'l Inc $ 13.98
d Equity Global $ 1.55
d Equity Nat. Resources $ 1.19
d Equity Japan Y 114.45
d Equity Nordic $ 1.27
d Equity U.K. £ 1.50
d Equity Continental Europe $ 1.64
d Equity Mediterranean $ 0.97
d Equity North America $ 2.02
d Equity Far East $ 3.90
d Int'l Emerging Markets $ 1.23
d Bond Int'l Acc $ 12.98
d Bond Int'l Inc $ 8.03
d Bond Europe Acc $ 1.61
d Bond Europe Inc $ 1.07
d Bond Sweden Acc Sek 17.09
d Bond Sweden Inc Sek 11.82
d Bond DEM Acc DM 1.28
d Bond DEM Inc DM 1.02
d Bond Dollar US Acc $ 1.47
d Bond Dollar US Inc $ 1.16
d Curr. US Dollar $ 1.34
d Curr. Swedish Kronor Sek 12.01
SOCIETE GENERALE GROUP
SOGELUX FUND (SF)
w SF Bonds A U.S.A. $ 14.92
w SF Bonds B Germany DM 31.65
w SF Bonds C France FF 131.78
w SF Bonds E G.B. £ 12.67
w SF Bonds F Japan Y 2343
w SF Bonds G Europe Ecu 17.80
w SF Bonds H World Wide $ 18.56
w SF Bonds J Belgium BF 798.00
w SF Eq. K North America $ 17.80
w SF Eq. L W.Europe Ecu 15.84
w SF Eq. M Pacific Basin Y 1488
w SF Eq. P Growth Countries $ 16.42
w SF Eq. Q Gold Mines $ 25.62
w SF Eq. R World Wide $ 15.15
w SF Short Term S France FF 164.5259
w SF Short Term T Eur Ecu 15.83
SODITIC ASSET MANAGEMENT INC.
w SAM Brazil $ 131.41
w SAM Diversified $ 132.59
w SAM/McGarr Hedge $ 108.89
w SAM Opportunity $ 109.46
w SAM Strategy $ 111.67
m Alpha SAM $ 120.25
w GSAM Composite $ 324.36
SVENSKA HANDELSBANKEN S.A.
146 Bd de la Petrusse, L-2330 Luxembourg
b SHB Bond Fund $ 56.24
w Svenska Sel. Fd Amer Sh $ 14.53
w Svenska Sel. Fd Germany $ 10.43
w Svenska Sel. Fd Int'l Bd Sh $ 12.51
w Svenska Sel. Fd Int'l Sh $ 56.62
w Svenska Sel. Fd Japan Y 401
w Svenska Sel. Fd Mlti-Mkt Sek 109.91
w Svenska Sel. Fd Pacif Sh $ 6.73
w Svenska Sel. Fd Swed Bds Sek 1402.21
w Svenska Sel. Fd Sytvia Sh Ecu 1121.34
SWISS BANK CORP. (Issue Prices)
d SBC 100 Index Fund SF 1422.00
d SBC Equity Ptfl-Australia AS 205.00
d SBC Equity Ptfl-Canada C$ 204.00
d SBC Equity Ptfl-Europe Ecu 194.00
d SBC Eq Ptfl-Netherlands Fl 348.00
d SBC Bond Ptfl-Austr $ A A$ 114.15
d SBC Bond Ptfl-Austr $ B A$ 122.40
d SBC Bond Ptfl-Can$ A C$ 113.58
d SBC Bond Ptfl-Can$ B C$ 129.00
d SBC Bond Ptfl-DM A DM 170.55
d SBC Bond Ptfl-DM B DM 181.16
d SBC Bond Ptfl-Dutch G. A Fl 171.72
d SBC Bond Ptfl-Dutch G. B Fl 182.72
d SBC Bond Ptfl-Ecu A Ecu 113.94
d SBC Bond Ptfl-Ecu B Ecu 129.56
d SBC Bond Ptfl-FF A FF 599.39
d SBC Bond Ptfl-FF B FF 683.81
d SBC Bond Ptfl-Sterling A £ 57.77
d SBC Bond Ptfl-Sterling B £ 62.20
d SBC Bond Portfolio-SF A SF 1146.76
d SBC Bond Portfolio-SF B SF 1404.18
d SBC Bond Ptfl-US$ A $ 108.77
d SBC Bond Ptfl-US$ B $ 114.20
d SBC Bond Ptfl-Yen A Y 109421.00
d SBC Bond Ptfl-Yen B Y 114020.00
d SBC MMF - AS AS 4219.47
d SBC MMF - BFR BF 108439.00
d SBC MMF - Can$ C$ 4585.72
d SBC DM Short-Term A DM 1068.95
d SBC DM Short-Term B DM 1287.59
d SBC MMF - Dutch G. Fl 7177.01
d SBC MMF - Ecu Ecu 3646.41
d SBC MMF - Esc Esc 432030.00
d SBC MMF - FF FF 24397.81
d SBC MMF - Lit Lit 5144476.00
d SBC MMF - Ptas Pta 347148.00
d SBC MMF - Schilling AS 31157.90
d SBC MMF - Sterling £ 2787.24
d SBC MMF - SF SF 5778.87
d SBC MMF - US - Dollar $ 7134.35
d SBC MMF - US$/II $ 2066.54
d SBC MMF - Yen Y 596962.00
d SBC Glbl-Ptfl SF Grth SF 1167.26
d SBC Glbl-Ptfl Ecu Grth Ecu 1257.27
d SBC Glbl-Ptfl USD Grth $ 1160.45
d SBC Glbl-Ptfl SF Yld A SF 1114.44
d SBC Glbl-Ptfl SF Yld B SF 1215.50
d SBC Glbl-Ptfl Ecu Yld A Ecu 1200.28
d SBC Glbl-Ptfl Ecu Yld B Ecu 1322.99
d SBC Glbl-Ptfl USD Yld A $ 1071.15
d SBC Glbl-Ptfl USD Yld B $ 1179.19
d SBC Glbl-Ptfl SF Inc A SF 1092.27
d SBC Glbl-Ptfl SF Inc B SF 1110.87
d SBC Glbl-Ptfl Ecu Inc A Ecu 1133.19
d SBC Glbl-Ptfl Ecu Inc B Ecu 1153.64
d SBC Glbl-Ptfl USD Inc A $ 1014.01
d SBC Glbl-Ptfl USD Inc B $ 1038.37
d SBC Glbl Ptfl-DM Growth DM 1037.82
d SBC Glbl Ptfl-DM Yld A/B DM 1030.00
d SBC Glbl Ptfl-DM Inc A/B DM 1034.86
d SBC Emerging Market $ 980.75
d AmericaValor $ 344.45
d AngloValor £ 222.51
d AsiaPortfolio $ 603.85
d Convert Bond Selection SF 108.72
d D-Mark Bond Selection DM 122.39
d Dollar Bond Selection $ 148.56
d Ecu Bond Selection Ecu 111.97
d Florin Bond Selection Fl 129.43
d FranceValor FF 2860.89
d GermaniaValor DM 508.57
d GoldPortfolio $ 237.67
d IberiaValor Pta 55625.00
d ItalValor Lit 431038.00
d JapanPortfolio Y 24018.00
d Sterling Bond Selection £ 125.23
d Sw. Foreign Bond Selection SF 115.80
d SwissValor SF 522.50
d Universal Bond Selection SF 84.25
d Universal Fund SF 117.72
d Yen Bond Selection Y 12152.00
TEMPLETON W.WIDE INVESTMENTS
GROWTH PORTFOLIO
d Class A-1 $ 11.57
d Class A-2 $ 15.02
d Class A-3 $ 13.37
d Class B-1 $ 11.14
d Class B-2 $ 14.59
INCOME PORTFOLIO
d Class A $ 10.38
d Class B $ 10.85
THORNTON MANAGEMENT LTD
d Pacif Invt Fd SA £ £ 13.44
d Pacif Invt Fd SA DM DM 33.20
d Eastern Crusader Fund $ 12.58
d Thornton HK Gateway Fd $ 38.38
d Thornton Japan Fund Ltd $ 23.33
d Thor. Lilth Dragons Fd Ltd $ 37.05
d Thornton Orient Inc Fd Ltd $ 25.44
d Thornton Phil. Redev. Fd $ 46.17
d Thornton Tiger Fd Ltd $ 46.48
d Managed Selection $ 17.43
w Jakarta $ 14.54
d Korea $ 10.99
NEW TIGER SEL. FUND
d Thailand $ 17.82
d Malaysia $ 22.78
d Indonesia $ 8.33
d US$ Liquidity $ 10.30
d China $ 12.96
d Singapore $ 22.09
THORNTON TAIWAN FUND
d Equity Income $ 9.23
d Equity Growth $ 10.38
d Liquidity $ 10.08
UEBERSEEBANK Zurich
d B - Fund SF 1258.25
d E - Fund SF 650.66
d J - Fund SF 380.58
d M - Fund SF 1292.47
d UBZ Euro-Income Fund SF 11.52
d UBZ World Income Fund Ecu 59.07
d UBZ Gold Fund $ 122.00
d UBZ Nippon Convert SF 1265.28
d Asia Growth Convert SFR SF 1086.52
d Asia Growth Convert US$ $ 1076.16
d UBZ DM - Bond Fund DM 104.93
d UBZ D - Fund DM 107.65
d UBZ Swiss Equity Fund SF 107.81
d UBZ American Eq Fund $ 98.74
d UBZ S - Bond Fund $ 108.60
UNION BANCAIRE ASSET MGT (UBAM)
INTERNATIONAL, NASSAU
w Ardelinvest $ 2697.43
w Arminvest $ 1022.96
w Bacofin $ 1149.71
w Beckinvest $ 1396.45
w Brucinvest $ 1117.32
w Crespinvest $ 1117.70
w Dinhiflures $ 1101.14
w Dinvest $ 2649.41
w Dinvest Asia $ $ 1016.32
w Dorlinvest n.1 $ 1214.47
w Joginvest $ 1851.57
w Loraninvest $ 1080.21
w Monsinvest $ 1263.53
w Martinvest $ 1311.36
w Mourinvest $ 3331.33
w Mourinvest Ecu Ecu 1521.89
w Pulsar $ 2164.11
w Pulsar Overly $ 1972.55
w Quantinvest $ 2614.34
w Quantinvest 93 $ 1484.99
w Rouinvest $ 1244.25
w Steinvest $ 3146.43
w Tudinvest $ 1101.59
w Ursinvest $ 493.55
UNION BANCAIRE ASSET MGT (UBAM)
INTERNATIONAL, LUXEMBOURG
w UBAM $ Bond $ 1175.59
w UBAM DEM Bond DM 1090.88
w UBAM FRF Bond FF 5452.67
w UBAM Germany DM 1045.12
w UBAM Global Bond Ecu 1377.50
w UBAM Japan Y 9800.00
w UBAM Sth Pacif & Asia $ 155.33
w UBAM US Equities $ 1276.97
WORLDFOLIO MUTUAL FUNDS
d $ Daily Income $ 1.80
d DM Daily Income DM 1.00
d $ Bond Income $ 17.94
d Non - $ Bonds $ 26.21
d Global Bonds $ 20.76
d Global Balanced $ 18.54
d Global Equities $ 17.97
d US Conservative Equities $ 14.55
d US Agressive Equities $ 14.97
d European Equities $ 10.42
d Pacific Equities $ 13.32
d Natural Resources $ 6.43
YIELD ENHANCEMENT STRATEGISTS
d Enhanced Treas. Returns $ 1.0610

Other Funds

w Acticroissance Sicav FF 502.02
w Actifinance Sicav $ 873.15
w Actifutures Ltd $ 976.04
w Actigestion Sicav FF 693.45
w Activest Int'l Sicav $ 25.98
w Adelaide FF 1021.98
m Advanced Latin Fd Ltd $ 104.71
w Advanced Strategies Ltd $ 151.57
w AIG Taiwan Fund $ 80.786
w Aquila International Fund $ 468.70
w Arbifin Investment $ 1031.31
w Argus Fund Balanced SF 1126.92
w Argus Fund Bond SF 1109.73
d Asia Oceania Fund $ 13.68
w ASS (Asian) AG DM 1801.80
w ASS (Derivative) AG DM 68.30
w ASS (Zeros) AG DM 556.00
m Associated Investors Inc $ 939.02
w Astra Fund Ltd $ 1063.25
w ATO Nikkei Fund $ 1038.94
w Banzai Hedged Growth Fd $ 5168.49
w BEM International Ltd $ 11.31
d Bitruben-Marval EEF Ecu 110.71
d Blecmar Glbl Fd (Cayman) $ 1001.82
m Blecmar Global (Bahamas) $ 1038.36
d C.C.L.L. $ 44.04
m Cal Euro Leverage Fd Ltd $ 24.88
d CB German Index Fund DM 143.81
w Citadel Limited SF 151.19
w CM USA $ 234.43
w CMI Investment Fund $ 1298.00
m Columbus Holdings $ 213.63
w Comgest Asia $ 1078.12
b Comgest Europe SF 1877.64
m Concorde Inv Fund $ 122.187
w Convert. Fd Int'l A Certs $ 28.36
w Convert. Fd Int'l B Certs $ 74.87
m Craig Drill Cap $ 128.98
m CRM Futures Fund Ltd $ 1071.6333
w Cumber Int'l N.V. $ 489.22
d D. Witter Wld Wide Ivt Tst $ 28.58
w D.G.C. $ 208.64
d Daiwa Japan Fund Y 7720
d DBCC / Nafin Bond Fund $ 11178.94
w Derivative Asset Alloc $ 1281.92
d Dreyfus America Fund $ 22.45
w Egs Overseas Fund Ltd $ 1716.00
m Elite World Fund Ltd SF 10478.71
d Emi Belg. Ind. Plus A BF 10107.00
d Emi Belg. Ind. Plus B BF 10672.00
d Emi France Ind. Plus A FF 1018.94
d Emi France Ind. Plus B FF 1038.45
d Emi Germ. Ind. Plus A DM 99.58
d Emi Germ. Ind. Plus B DM 102.38
d Emi Neth. Index Plus A Fl 610.75
d Emi Neth. Index Plus B Fl 610.75
d Emi Spain Ind. Plus A Pta 11151.00
d Emi Spain Ind. Plus B Pta 11431.00
d Emi UK Index Plus A £ 126.53
d Emi UK Index Plus B £ 134.33
m Enigma Currency Fd $ 21.84
m Equistar Offshore Ltd $ 98.08
w Espir. Sto Inv. M Ecu Bd Fd Ecu 111.85
w Espir. Sto Inv. Sth Eur Fd $ 6.92
d Europe 1992 $ 11.07
d Europa Obligations Ecu 182.47
w FJ.T. Fund FF FF 149.13
w F.M.P. Portfolio $ 0.6860
w Fairfield Int'l Ltd $ 212.55
w Fairfield Sentry Ltd $ 394.25
w Fairfield Strategies Ltd $ 83.95
m Fatum Fund $ 1042.71
w First Eagle Fund $ 56151.43
w First Ecu Ltd Ecu 52.43
m First Frontier Fund $ 68.00
m First Intl Investment Ltd $ 3.58
w FL Trust Asia $ 137.73
w FL Trust Switzerland SF 131.85
d Fondilalia $ 83.02
w Fonlux 1 SF 993.57
w Fonlux 2 SF 987.27
w Formula Selection Fd SF 45.62
m Gems Progressive Fd Ltd $ 1657.66
m German Sel. Associates DM 1776.91
m GFMC Growth Fund $ 1.863
w Global Arbitrage Ltd SF 1555.64
b Global Cap Fd BVI Ltd $ 109467.79
w Global Futures Mgt Ltd $ 1190.42
w Gonnord $ 28.39
d GreenLine France FF 868.58
m Guaranteed Capital Imm 94 LF 556215.00
w Hades Futures Fund Ltd FF 54.87
w Harbinger Latin Amer $ 116.34
w Haussmann Hldgs N.V. $ 839.54
w HB Investments Ltd $ 1580.28
m Hemisphere Mkt Neutral $ 110.13
d Heritage Cap Growth Fd Ltd $ 7.50
w Hestia Fund $ 228.55
Highbridge Capital Corp $ 19775.00
w Horizon Fund FF 13139.61
w Ibex Holdings Ltd SF 226.77
w IFDC Japan Fund Y 25024.00
b ILA-IGB $ 12.54
b ILA-IGF $ 11.29
b ILA-INL $ 10.38
r Int'l Securities Fund Ecu 30.24
d Interfund SA $ 41.75
d Investa DWS DM 81.20
w Japan Pacific Fund $ 256.41
m Japan Selection Asses Y 6445
w Japan Selection Fund $ 217.43
w Kenmar Gtd. Series 2 $ 1173.88
w Kenmar Guaranteed $ 14.12
w KM Global $ 9348.08
d KML - II High Yield $ 673.67
w Korea Dynamic Fund $ 1948.42
w Korea Growth Trust $ 28.67
m L.F. Yield & Growth Fd $ 991.70
w La Fayette Holdings Ltd $ 157.81
m La Jolla Int Grth Fd Ltd $ 153.36
w Leaf Sicav $ 1195.04
w Leumi Val. Francaises FF 1224.86
w LF International $ 1291.24
m London Portfolio Services $ 13.23
m LPS Intl H.P.B. $ 13.072
w Luxfund $ 122.48
m Lynx Sel. Holdings SF 143.43
w M I Multi-Strategy $ 1289.12
w M.Kingdon Offshore N.V. $ 16.92
w Maritime Mlt-Sector I Ltd $ 1095.49
w Matterhorn Offshore Fd $ 14275.49
w MBE Japan Fund LF 2177.00
m MCM Int. Limited $ 251.44
d Mediolanum Selective Fd Ecu 19.91
w Millennium International $ 12.43
m MJM International Ltd $ 129.87
m Momentum Guild Ltd $ 94.82
w Multifutures FF 66.50
d NCA Fund $ 9.31
d New Millennium Fut. Ltd $ 926.12
d Newbank Debentures $ 1296.80
d NM Inc. & Growth Fund $ 21.93
m NMT Asian Sel. Portfolio $ 261.56
w Noble Partners Intl Ltd $ 144.29
w NSM Invest. Ltd Senso SH $ 11.36
m NSP F.I.T. Ltd $ 12.84
m Ocean Strategies Limited $ 123.90
w Old Ironside Int'l Ltd $ 116.25
m Omega Overseas Partners $ 165.9908
m Oppenheimer U.S. Arb. $ 166.07
w Optimal Effect Fut. Ltd A $ 1097.87
w Optimal Effect Fut. Ltd B SF 957.19
m Optimum Fund $ 3356.28
w Oracle Fund Ltd $ 184.20
m Overlook Performance $ 2056.10
m Pacif RIM Op Fd BVI $ 96.43
m PAN International Ltd $ 148.48
w Pancurri Inc $ 202.24
m Panslaus Offshore Ltd $ 103.54
m Paragon Fund Limited $ 10.61
m Peqalt Int'l Fund $ 192.19
w Plurigestion Plurifurex FF 1002.14
w Plurigestion Plurivaleur FF 65.36
w Plurivest Sicav FF 67.13
m Pomboy Overseas Ltd $ 862.51
m Prima Capital Fund Ltd $ 115.54
m Prime Multi-Invest $ 938.12
d Profirent S.A. DM 1384.74
m Pyramid Inv Fd Corp $ 8.35
d RAD Int. Inv. Fd $ 1402.98
d Regal Intl Fund Ltd $ 123460.57
w Richcourt Beltway Inc $ 1082.91
w RM Futures Fund Sicav $ 21769.08
w Sailor's Intl Equity Ecu 1270.25
w Sailor's Intl Fixed Ecu 1341.65
d Sanyo Kie. Spain Fd $ 8.30
d Sarakreek Holding N.V. $ 13.38
w Saturn Fund $ 1308.63
m Savoy Fund Ltd $ 1326.99
m SC Fundam. Val BVI Ltd $ 1104.89
d SCI / Tech. SA Luxembourg $ 20.28
m Scimitar Guar. Curr Fd $ 7.94
m Scimitar Guaranteed Fd $ 9.30
m Selecta Global Hedge Fd $ 1625.427
m Semadas $ 118.79
m Sigma Futures Fd Ltd $ 94.37
w SJO Global (609)921-6595 $ 1096.13
m SLH Guar. F.F.I $ 1287.94
w SP International SA A Sh $ 15293.07
w SP International SA B Sh $ 74585.35
w Stanley Ross Futures Fund FF 66.38
w Steinhardt O'seas Fd Ltd $ 1136.00
w Steinhardt Realty Trust $ 10352.08
m Strome Offshore Ltd $ 234.81
d Sunset Global One $ 932.86
m Sussex McGarr $ 1050.00
m Tas Currency $ 334.00
m Tas Currency II DM 1008.00
w Techno Growth Fund SF 43.54
d Templeton Global Inc $ 9.57
m The Geo-Global Offshore $ 1209.19
m The Instit Multi Advisers $ 1158.28
m The J Fund B.V.I. Ltd $ 1227.28
w The Jaguar Fund N.V. $ 532.63
d The Latin Equities Fd $ 1642.7147
d The M*A*R*S Fd Sicav A $ 2088.87
d The M*A*R*S Fd Sicav L DM 3218.48
w Thema M-M Futures $ 1272.81
b TIIC (OTC) Jap. Fd Sicav $ 10.14
b Tokyo (OTC) Fund Sicav $ 8.70
w Trans Global Invt Ltd $ 218.74
d Transpacific Fund Y 21287.00
w Trinity Futures Fd Ltd $ 1024.296
m Triumph I $ 1698.09
m Triumph II $ 1828.11
m Triumph III $ 997.09
m Triumph IV $ 1080.00
d Turquoise Fund $ 177.21
m Tweedy Browne Int'l n.v. $ 1865.35
w Tweedy Browne n.v. Cl A $ 47.52
w Tweedy Browne n.v. Cl B $ 18.42
d UbaFutures FF 314134.87
d UbaFutures Dollar $ 46484.97
d Umbrella Debt Fund Ltd $ 115.66
d Umbrella Fund Ltd $ 151.25
w Uni Bond Fund Ecu 2358.65
w Uni Capital Allemagne DM 3413.13
w Uni Capital Convertibles Ecu 1535.57
w Uni-Global Sicav DEM DM 1237.88
w Uni-Global Sicav Ecu Ecu 1367.53
w Uni-Global Sicav FRF FF 6433.80
w Uni-Global Sicav FS SF 1196.30
w Uni-Global Sicav USD $ 1161.38
d Unico Equity Fund DM 66.70
d Unico Inv. Fund DM 73.77
m Unitrades CHF SF 1305.03
m Unitrades CHF Reg SF 1135.07
m Unitrades FRF FF 1403.534
m Unitrades USD $ 1194.37
w Ursus Int'l Ltd $ 3570.08
m Valbonne Ecu 142.29
m Victor Futures Fund $ 229.00
b Voyager Investments Plc $ 11.8040
w Vulture Ltd $ 2406.40
w Willer Japan Y 279.00
w Willer South East Asia $ 14.25
w Willowbridge Intl A $ 1092.13
w Willowbridge Intl CFM $ 1112.42
d Win Global Fd Bd. Ptfl Ecu 145.92
d Win Global Fd Eq. Ptfl Ecu 124.26
d Win Global Fd Res Ptfl SF 225.56
d World Balanced Fund S.A. $ 13.05
m Worldwide Limited $ 84.03
w Worldwide Securities $ 53.38
w Worldwide Special $ 1158.61
m WPG Farber O'seas Part $ 158.1358
m WW Capital Grth Fd Ltd $ 1000.00
m Young SF 208.58
m Zephyr Hedge Fund $ 249.25
m Zweig Int'l Ltd. S/3 $ 19946.08

TO OUR READERS IN FRANCE
It's never been easier to subscribe and save with our new toll free service. Just call us today at 05 437 437.

AS - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Marks; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SG$ - Singapore Dollars; SF - Swiss Francs; Y - Yen; a - asked + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; - @ Offer Price incl. 3% prelim. charge; ** - Paris exchange;++ Amsterdam exchange; e - misquoted earlier; x-not registered with regulatory authority.

For information on how to list your fund, fax Simon OSBORN at (33-1) 46 37 21 33.

صورة من الأصل

هكذا من الأصل

Slumping Sanyo Searches for a Hit

Its Days of Being All Things to All People Are Waning

Bloomberg Business News

TOKYO — For years, Sanyo Electric Co. could count on steady profits from its vast product line that covered the waterfront of consumer electronics, everything from toasters to fancy wide-screen televisions.

Yet now these far-flung products are starting to weigh heavily on the earnings of the Osaka-based company. And with Sanyo already under assault from the mighty yen and reluctant consumers in Japan and abroad, some wonder whether the company can still afford to be all things to all people.

"Sanyo has too many product lines," said Makio Inui, industry analyst at Kleinwort Benson Securities. He argues that Sanyo, which maintains eight separate product divisions, should get out of the glutted home appliance business and focus more on its leading positions in battery and commercial air-conditioning technologies.

While the company is far from employing that kind of radical surgery, it is trying to fix things on several fronts. At home, Sanyo is casting around for new products while pruning costs. Abroad, it is moving production to cheaper locales, while trying to tap such emerging markets as China.

That all helps, but even top executives at Sanyo concede it is probably not enough.

"We do not know at the moment what the best way out of the current slump is," said the Sanyo vice chairman, Masaru Yamano. The company needed to consider a "wide range" of options, he said.

That is especially true given that Sanyo's pretax profit for the half year that ended May 31 plunged more than 77 percent to 2.17 billion yen ($20.7 million), while sales fell 8.4 percent to 500 billion yen.

In December, the company is expected to report that its pretax profit for the full year through Nov. 30 tumbled 40 percent to 6.5 billion yen.

Sanyo is now casting around for a smash-hit product to drive future revenues. One promising area, it says, might be the emerging market for digital cordless telephones.

But scoring big will not be easy. Japanese consumers have been inundated with electronic gadgets since the late 1970s, and consumer spending here is at a crawl.

At home, Sanyo is seeking new products and pruning costs. Abroad, it is moving production to cheaper locales.

Sanyo's prospects are considerably better overseas, however. It already is well positioned in China, the world's fastest-growing economy and largest consumer market. This past week, the company opened its ninth manufacturing facility in China, a joint venture refrigeration equipment factory in the northeastern city of Dalian.

That edge may not last for long, however. In September, Matsushita Electric Industrial Co. said it would spend 3 billion yen on a factory in China to produce audio products for export to Europe and the United States. Sony Corp. will begin production of camcorders in China in November.

Back home, Sanyo is taking steps to cut costs. In September, it ended production in Japan of a combination compact disk and radio cassette player. The players were made at Sanyo's affiliate, Sanritsu Denki K.K.

The orders from Sanyo accounted for 70 percent of Sanritsu's business. With the termination of the relationship, the plant closed and 170 people were out of work.

Mr. Yamano, the vice chairman, said that the end of production at Sanritsu had been in the works for several years. He added that Sanritsu had not made enough effort to find new business to replace the Sanyo orders.

Mr. Yamano does not expect a case like Sanritsu's to recur with other Sanyo affiliates. Still, he says a change in the way Sanyo does business is inevitable.

"Regional control of operations outside Japan will become more important," he said. Although products intended for a certain market will be made in that area, factories must be able to make any product for any market, he added.

Meanwhile, Sanyo is not offering investors much in the way of dazzling returns.

The company's stock, which closed at 451 yen on Friday, has risen about 22 percent since the start of the year. But that is below the 27 percent jump in the TOPIX index of all shares traded on the Tokyo Stock Exchange's first section.

Without some new approach, investors will have little reason to expect much of a turnaround at Sanyo when the consumer electronics business picks up, said Barry Dargan, industry analyst at S.G. Warburg Securities.

Yet big change at Sanyo may be a long way off, Mr. Yamano concedes. "Those of us in top management now are old and a little set in our ways," he said. "It will take another generation to really bring about major changes."

An Heir-Apparent To the Nikkei 225; It's the Nikkei 300

Compiled by Our Staff From Dispatches

TOKYO — The Nihon Keizai newspaper unveiled a new index Friday — the Nikkei 300 Stock Index — that is intended to replace the Nikkei 225 average, the most closely watched stock index in Japan.

The new index, which will begin tracking 300 leading stocks when markets open again after Monday's holiday, is the center of a plan to scrap Nikkei 225 futures and replace them with a new benchmark futures contract, traders said.

The Osaka Securities Exchange, where Nikkei 225 futures now trade, has yet to accept the Nikkei 300 as an alternative index. But a spokesman for the exchange said that if the answer is yes, the new futures would begin trading early next year.

The new index is part of an elaborate endeavor to curb the market volatility that many Japanese have blamed on Nikkei 225 futures. Many traders say it will be a more accurate gauge of the Japanese economy than the aging Nikkei 225.

Critics say the Nikkei 225 is too easily manipulated by traders, and that its component stocks no longer accurately reflect the economy.

"I think the new index will be a better index," said Thomas McCusker, a vice president of derivative sales at CS First Boston. "We could see more global institutional money managers in here trading the new index."

Still, questions remain about how successful futures traded on the new index will be. Arbitragers, who trade on differences in pricing between markets, like the old Nikkei because its inaccuracy produces ample trading opportunities and is one of the few ways to make a profit in Japan's flagging stock market.

Diehard fans of the old Nikkei futures may simply move their orders to the Singapore International Monetary Exchange. SIMEX's right to use the Nikkei 225 average to trade futures will not expire until 1995. And over-the-counter trades may become even more popular.

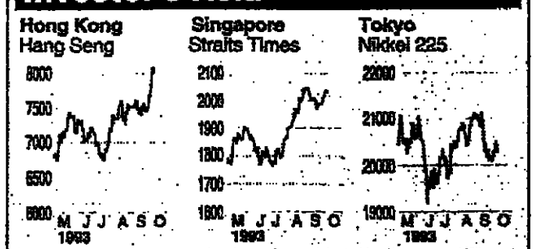
This means it could take years for the volume of the new futures to rival that of the Nikkei 225 futures.

Nicholas Waltner, a derivatives salesman at Salomon Brothers Asia, said that the Nikkei 225 eventually "would be phased out if this thing is successful."

One of the Nikkei 225's biggest problems is that it is slow to keep up with the times. It does not include such popular stocks as Nintendo, the second most profitable company in Japan, or Mitsubishi Motors Corp.. But the Nikkei 300 will.

"There are some surprising issues with low volume and terrible earnings, and even some, like Matsuzakaya Co., that were once taken off the 225-share index," a broker said. *(Bloomberg, Reuters)*

Investor's Asia



Exchange	Index	Friday Close	Prev. Close	% Change
Hong Kong	Hang Seng	8,006.58	8,068.79	-0.76
Singapore	Straits Times	2,031.45	2,037.41	-0.29
Sydney	All Ordinaries	2,026.20	2,022.50	+0.18
Tokyo	Nikkei 225	20,378.84	20,265.63	+0.56
Kuala Lumpur	Composite	884.62	874.34	+1.18
Bangkok	SET	1,096.84	1,086.52	+0.93
Seoul	Composite Stock	714.58	717.62	-0.45
Taipei	Weighted Price	3,863.19	3,894.94	-0.82
Manila	Composite	1,982.72	1,961.04	+1.11
Jakarta	Stock Index	436.55	436.49	+0.47
New Zealand	NZSE-40	2,016.74	2,018.96	-0.11
Bombay	National Index	1,285.70	1,276.40	+0.73

Sources: Reuters, AFP International Herald Tribune

Very briefly:

- **Wako Research Institute** forecast the Japanese economy would shrink 0.1 percent in the year to March 31 from a year earlier.
- **Toyota Motor Corp.** lowered its 1993 domestic auto sales projection to 2.12 million from its already revised figure of 2.20 million.
- **Toyoda Machine Works Ltd.**, a machine tools maker affiliated with Toyota Motor, forecast it would suffer its first pretax loss for four decades in the year to March.
- **Malaysia** is working on legislation to improve work conditions, a government minister said, and the United States delayed until January a decision on whether to end favorable treatment for Malaysian imports.
- **Philippine Airlines** obtained a U.S. Export-Import Bank guarantee of $235 million to finance the purchase of two new Boeing 747-400 jets.

AP, AFP

BLOC: *ASEAN Fears a Diktat*

Continued from Page 17

free-trade zone, APEC members should be giving priority to doing everything possible to ensure that the stalled multilateral trade talks reached a successful conclusion.

He also said that if the multilateral system failed and APEC became a strong institution, its weaker members might be "coerced" into accepting new rules for trade dictated by major economic powers.

Speaking as chairman of the ASEAN meeting, Suppiah Dhanabalan, the Singapore minister for trade and industry, said that the group was concerned that APEC "should not become a kind of organization that displaces or dilutes the kind of relationship that we have within ASEAN."

At a news conference Sept. 22 in Honolulu, where she attended the APEC senior officials meeting, Charlene Barshefsky, the deputy U.S. trade representative, said that Washington "looks at APEC as being the premier Asia-Pacific institution or body in this region."

But Mr. Dhanabalan said that it had taken ASEAN some 30 years to develop a working relationship and cooperative attitude among its members.

He added that the economic ministers did not want ASEAN's involvement in other organizations to weaken "what we have achieved so far."

Maanshan Readies H.K. Issue

Reuters

HONG KONG — China's state-owned Maanshan Iron & Steel Co. plans to launch an international share issue likely to match the 2.65 billion Hong Kong dollar ($343 million) offer by Shanghai Petrochemical Co. earlier this year, securities sources said Friday.

The company, known as Magang, aims to offer 1.70 billion "H" shares by the end of October to become the fifth China-incorporated enterprise to list in Hong Kong.

The offer from Magang, which is based in Anhui province, would be the biggest from China since Beijing launched an austerity drive in July.

At least 25 percent of the Hong Kong-listed shares to be issued by Magang will be publicly offered in the territory, one source said. If subscription starts as planned, trading could begin in Hong Kong by early November.

"The rest of the issue will be placed to professional fund managers in the U.S. and Europe and some Asian countries including Japan," the source said. "But it won't be a public offer in other parts of the world apart from the one in Hong Kong."

The offer price has yet to be fixed but the sources said it would give an attractive price/earnings ratio based on the company's latest profit forecast. "If the P/E is set at 13 times, the offer price could be around 1.70 Hong Kong dollars per share and the issue will then be aimed at raising some 2.90 billion Hong Kong dollars," the source said.

Shanghai Petrochemical, the biggest offer in Hong Kong history, raised 2.65 billion dollars in July after a relatively cool response. After phenomenal demand for other China-related share issues earlier in the year, Shanghai Petrochemical's offer of shares at 1.58 dollars each was 0.77 times oversubscribed.

Analysts attributed the response to news that Beijing was launching its austerity campaign and the complicated offer package.

"Magang will draw from Petrochemical's experience," a second source said. Unlike Shanghai Petrochemical, which set a flexible price that was later cut, Magang will use a fixed price offering, he said.

Magang's profit has been affected by falling steel prices in China since Beijing began economic retrenchment. But prices have stabilized, one source said.

"Magang has made more than 900 million yuan of net profit in the first five months of 1993 based on international accounting standards," the first source said.

Honda Weighs Building the Acura in U.S.

New York Times Service

PONTIAC, Michigan — Acura, Honda Motor Co.'s luxury car division, is considering building an assembly plant in the United States in the next three to five years, the general manager of the unit has said.

The executive, Rich Thomas, said on Thursday, "If we bring something here, it will probably be a new model, and it will probably be an exportable model."

He said the idea of a U.S. plant was appealing because of the strength of the yen.

He declined to say whether Acura was profitable in the United States. The Big Three automakers have charged that their Japanese rivals are selling their cars in the United States at a loss to seize a greater share of the market.

Mr. Thomas said Acura had been able to hold down price increases through vigorous cost-cutting and by decreasing the profit margins of its dealers by 1 percent.

TRADE: *Elite Group of Economists Parts With Clinton on Japan Policy*

Continued from Page 17

minimum fraction of the Japanese market to foreigners and limiting Japan's trade surplus with America to a specific dollar figure.

Mr. Saxonhouse said, however, that "it is by no means clear who wins on anecdotes." Well-documented horror stories about America's own exclusionary trade practices filled "Fair Trade Fraud," a recent book by James Bovard, a former researcher at the Cato Institute. And the statistics-based research on the question of whether Japan is different is inconclusive.

Work by Robert Lawrence of Harvard University suggests that Japan does indeed import fewer manufactured goods than can be accounted for by the country's endowments of natural resources, capital and labor. And evidence from 12 individual industries just published by Mr. Bergsten and his colleague, Marcus Noland, supports the view that Japan is underimporting by about 30 percent.

On the other hand, parallel research by Mr. Saxonhouse places Japan's import behavior squarely in the middle of industrial nations. There are another dozen studies that come out on the Saxonhouse end of the argument.

Moreover, even if the "results-oriented" crowd is right about the problem, they may not be right about the solution. If the Japanese are breaking the rules, Mr. Lawrence suggested, the United States has to be tougher about calling them to task.

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

France

Societe Generale

1st Half	1993	1992
Profit	2,160.	1,980.

Usinor-Sacilor

1st Half	1993	1992
Revenue	39,740.	48,110.
Net Loss	2,590.	200.00

Germany

RWE

Year	1993/92	1992/91
Profit	99.90	35.00

Luxembourg

Arbed

1st Half	1993	1992
Revenue	98,600.	98,000.
Profit	(a)3,028	364.00

a: Loss.

United States

Abbott Laboratories

3rd Quar.	1993	1992
Revenue	2,040.	1,969.
Net Inc.	316.22	276.78
Per Share	0.38	0.33
9 Months	1993	1992
Revenue	6,180.	5,755.
Net Inc.	1,008.	899.09
Per Share	1.21	1.05

Nets include losses of $11.8 million vs. $61.9 million in quarters and of $31 million vs. $99.3 million in 9 months. 1992 9-month net also includes gain of $272 million.

Amer. President

3rd Quar.	1993	1992
Revenue	621.80	592.70
Net Inc.	25.50	23.50
Per Share	1.71	1.59
9 Months	1993	1992
Revenue	1,822.	1,840.
Oper Net	58.98	67.38
Oper Share	3.90	4.18

Nets include gains of $600,000 vs. $2.3 million in quarters and of $3.4 million vs. $38.7 million in 9 months. 1993 nets also include tax provision of $2.5 million.

Bergen Brunswig

4th Quar.	1993	1992
Revenue	1,756.	1,341.
Net Inc.	(a) 13.13	17.24
Per Share	—	0.49
Year	1993	1992
Revenue	6,824.	5,048.
Net Inc.	26.84	40.84
Per Share	0.72	1.62

1993 nets include charge of $33 million.

Burlington Resources

3rd Quar.	1993	1992
Revenue	307.46	283.79
Oper Net	24.21	32.58
Oper Share	0.18	0.25
9 Months	1993	1992
Revenue	938.12	804.23
Oper Net	203.13	93.34
Oper Share	1.55	0.71

Nets exclude gains of $1.1 million in 1993 9 months and of $4.8 million and $51.3 million in 1992 quarter and 9 months respectively.

Dow Jones

3rd Quar.	1993	1992
Revenue	214.98	203.54
Net Inc.	29.65	19.65
Per Share	0.30	0.19
9 Months	1993	1992
Revenue	638.52	577.12
Net Inc.	100.40	77.82
Per Share	1.01	0.77

1992 results restated.

Echlin

4th Quar.	1993	1992
Revenue	520.86	478.26
Net Inc.	20.23	19.92
Per Share	0.48	0.34
Year	1993	1992
Revenue	1,944.	1,783.
Net Inc.	93.55	64.56
Per Share	1.80	1.15

Marriott

3rd Quar.	1993	1992
Revenue	2,028.	1,948.
Net Inc.	27.00	26.00
Per Share	0.21	0.21
9 Months	1993	1992
Revenue	6,283.	5,937.
Net Inc.	80.00	66.00
Per Share	0.63	0.51

Nat'l Medical Ent.

1st Quar.	1994	1993
Revenue	871.88	938.25
Oper Net	42.10	59.42
Oper Share	0.25	0.36

Nets include gains of $11.4 million vs. $2.8 million.

Safeway

3rd Quar.	1993	1992
Revenue	4,529.	3,454.
Net Inc.	42.10	20.00
Per Share	0.34	0.17
9 Months	1993	1992
Revenue	10,513.	10,302.
Net Inc.	76.40	21.30
Per Share	0.62	0.18

1992 nets include loss of $4.3 million in quarter and charges of $54.9 million in 9 months.

Sallie Mae

3rd Quar.	1993	1992
Net Inc.	109.10	100.00
Per Share	1.34	1.00
9 Months	1993	1992
Net Inc.	328.48	292.70
Per Share	3.57	3.12

Full name of company is Student Loan Marketing Association.

AMEX

Friday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

SPORTS

Seminole Prop: Freshman's Leg

Kicker Is Key Against Miami

By Ken Denlinger
Washington Post Service

TALLAHASSEE, Florida — In Scott Bentley's first math class at Florida State University, the professor recognized him and said, "Oh, you're the kid who's going to solve our wide right problem."

All the nonplussed freshman could do was reply, meekly, "I hope so."

Florida State might be working on its third straight national championship if Gerry Thomas's 34-yard field-goal attempt had not been wide right against Miami two years ago and if Dan Mowrey had not been wide right from 39 yards against Miami last year.

Now Bentley, 19, may get his chance at jinx-ending glory when the top-rated Seminoles play host to No. 3 Miami on Saturday. Optimistically, Bentley says: "I don't expect the game to come down to a field goal." Bravely, he adds: "If it does, I'll be ready."

Seminoles fans are not so sure. Bentley arrived with a reputation for deadeye accuracy from anywhere inside the state line, but he has already missed seven extra points.

That's 7 out of 30, because the Seminoles have not scored fewer than 33 points in any of their five blowout victories. Also, Bentley missed the first field-goal attempt of his college career, from 32 yards on a sloppy field at Duke. (Yes, it was wide right.) He has been six for seven since, the longest 47 yards.

Coach Bobby Bowden nearly yanked Bentley for Mowrey at halftime against Georgia Tech last week, after an especially ugly extra-point miss, but he changed his mind. On Tuesday, Bowden said of the Miami game, "I'm going to take my chances with Scott."

Other than the Miami games, the Seminoles have lost just twice in the past three seasons. After the latest last-second crooked kick, Bowden searched the country for the best high school place kicker and thought he had found him in the Denver suburb of Aurora.

Even at altitude, Bentley's stats were astonishing: 7 field goals of 50 yards or more, 11 for 13 inside 50 yards and 40 for 40 on extra points as a senior. He had game-winning kicks of 57 and 58 yards. He helped win an all-star game with a 48-yarder.

So excited was Bowden that he promised Bentley that the Florida State position was his to lose. This was a way to keep Bentley from choosing his father's alma mater, Notre Dame. By itself, that would have created immense pressure. Two other incidents made Bentley a national presence.

The first was Notre Dame's coach, Lou Holtz, not taking the recruiting loss gracefully.

"Son," he said to Bentley, "you didn't just make a four-year mistake; you made a 40-year mistake. You let me down, and you let your father down."

Bentley's father, Bob, responded in an interview with the Rocky Mountain News that he was "not going to forgive" Holtz, adding: "Scott has to live with that the rest of his life. For him to say Scott let me down, because of my closeness to Notre Dame, is a despicable tactic."

Then Scott Bentley agreed to pose for the cover of Sports Illustrated's college football preview issue. The magazine even hauled in the actor Burt Reynolds, a Seminoles halfback in a prior life, to pose with Bentley.

"I thought about turning SI down," Bentley said, "but I didn't want to run away from the situation."

Some situation. Here was a youngster assuming the most scrutinized position on the country's top-ranked team before he had spent an official day on campus. Plus, he'd gotten into a public feud with a college icon and its coach. Plus, he was a Sports Illustrated cover boy before he had ever met most of his new teammates.

"I didn't expect the way every part of my game was looked at," Bentley said. "Dissected. Why did I miss it this way? Why did it only go so far? A lot of people overlook the fact that I'm a freshman. I'm going to make freshman mistakes."

One of those mistakes was losing concentration. After all, none of the games so far has required anything close to a pressure kick. Also, some mechanics have needed retooling. Two of the extra-point misses, against Duke, were rain-related; two more were blocked.

As the countdown to Miami continued, the spotlight on Bentley became hotter. Nearly everyone, in some way, kept saying "wide right."

"People say I just signed here because of the Miami game," Bentley said. "I don't think that's true. I can't concentrate on the past. Hopefully, I'll make my mark here."

Publicly, Bentley's teammates remain confident. "If the game came down to a field goal," said linebacker Ken Alexander, "I'd bet a million dollars on Scott."

David Longstreath/The Associated Press

NO. 7 NEBRASKA STOPS OKLAHOMA STATE — Oklahoma State's Rafael Damson eluding the Cornhusker cornerback John Reece. The Cowboys outplayed No. 7 Nebraska in the first half, but the visiting Cornhuskers charged back in the second to win, 27-13.

Giants vs. Redskins: Ever-Brutal Affair

New York Times Service

GIANTS (3-1) at REDSKINS (1-3): KEY STAT: Giants have won four of the last five in RFK Stadium; Redskins rookie Reggie Brooks leads team with 256 rushing yards. COMMENT: Always a brutal, hard-hitting affair, this matchup figures to be no different. The Giants are disappointed after losing a close game at Buffalo, and Washington is down after its first 1-3 start since 1985. With Philadelphia next, the Giants want desperately to keep pace with the Eagles. But with quarterback Mark Rypien likely returning and the Redskins on the brink of hitting rock bottom, Washington wants, needs and will execute as if it has to have this one. Oddsmakers have made the Redskins 2½-point favorites.

BEARS (2-2) at EAGLES (4-0): KEY STAT: Bears have won six straight over Philadelphia with last meeting in 1989; Eagles have won 11 straight at home. COMMENT: Chicago is 43-2 since 1983 in games in which it has rushed 40 or more times. Its defense has not allowed a rushing touchdown this season. Problem No. 1: The hard hitting Eagles won't let the Bears running game come close to 40 attempts. Problem No. 2: The Eagles variety of backs, especially rookie Vaughn Hebron, will get into the end zone on the Bears. Eagles by 7.

BENGALS (0-4) at CHIEFS (3-1): KEY STAT: Bengals have been outsacked 15-6; Chiefs have held each opponent to fewer than 80 rushing yards. COMMENT: Bengals back Derrick Fenner has rushed 28 times for 119 yards and Harold Green has rushed 37 times for 57 yards (a 1.5 avg. gain per rush). They meet the NFL's No. 1 rushing defense. It could get ugly, regardless of whether injured Joe Montana plays. Chiefs by 14½.

COWBOYS (2-2) at COLTS (2-2): KEY STAT: Cowboys are only NFL team to have not played in Hoosier Dome, and meet Colts for first time since '84; Colts have allowed only two sacks. COMMENT: It is tempting to choose the Colts here in an upset. They have allowed 75 points, only three more than Dallas, and have a young, hungry group of players who will shine at home vs. the defending champions. Look for a big emotional effort from the Colts that falls short. Cowboys by 11.

DOLPHINS (3-1) at BROWNS (3-1): KEY STAT: Dolphins have outscored opponents 44-7 in first quarter; Browns seek first 4-1 start since 1979. COMMENT: In the second Monday night game a year ago, Cleveland all but had Miami beat until the Dolphins drove 84 yards and scored on Mark Higgs's 1-yard run with seven seconds left to win, 27-23. Cleveland comes off a bye week, but may not be able to match the new balance that Miami has on offense and the new aggressive style of the Dolphins defense. Dolphins by 2.

BUCCANEERS (1-3) at VIKINGS (2-2): KEY STAT: Buccaneers defensive ends Ray Seals and rookie Eric Curry each have three sacks; Vikings have won four straight over Tampa Bay. COMMENT: The Buccaneers take their show on the road, where they usually wilt. That's what the Vikings did at San Francisco, getting clobbered, 38-19. Vikings quarterback Jim McMahon has won 18 straight starts vs. NFC Central teams. Vikings by 10.

CHARGERS (2-2) at STEELERS (2-2): KEY STAT: Chargers' end Leslie O'Neal has at least one sack in each of his last eight games; Steelers are 36-11 at home in October since 1970. COMMENT: The San Diego defense features Junior Seau and a host of quick, ball-pursuing hitters but Pittsburgh is tough in the red zone: it has scored on 12 of 13 trips inside the 20, with eight touchdowns and four field goals. That means the Steelers have a strong offensive line and know how to use it. Steelers by 4.

PATRIOTS (0-4) at CARDINALS (1-3): KEY STAT: Patriots have rushed 90 times and have thrown 165 passes; Cardinals' Gary Clark needs 61 yards to become 13th NFL player to gain 9,000 receiving yards. COMMENT: What a turnaround for ground-control, ball-possession, mistake-free-minded coach Bill Parcells in New England. With No. 1 pick Drew Beldsoe at quarterback, Parcells is going with what he has and turning the passing game loose, but thus far, to no avail. Cardinals by 10.

JETS (2-2) at RAIDERS (2-2): KEY STAT: Jets' tight ends have caught seven of team's nine touchdown passes; Raiders have not allowed 300-yard passer or 100-yard receiver. COMMENT: Boomer Esiason has not been sacked in three straight games and the Jets have not protected the quarterback so well since 1972, when Joe Namath was back there. Esiason is doing something with the extra time, picking receivers up right and left and down the middle for big gains. The Raiders have the size and strength to pressure Esiason. Raiders by 3½.

BRONCOS (3-1) at PACKERS (1-3): KEY STAT: Broncos only NFL team that has never played at Lambeau Field; Packers only NFC team that has not lost a fumble. COMMENT: Green Bay is slipping and sliding, losing close games and blowouts. Brett Farve has not duplicated his outstanding first season in Green Bay and Reggie White has found the going rough in his new home. Denver is solid but the Packers have built a solid club, too, that simply is not performing. Packers by 2½.

OILERS (1-3) at BILLS (3-1): KEY STAT: Oilers are 5-1 in Monday night games since 1988; Bills lead AFC in rushing (130.5 yards per game) but have not scored a rushing touchdown. COMMENT: Buddy Ryan joined the Oilers as their new defensive coordinator promising Houston fans he would help them forget about Buffalo. This is a nice place to start — in Buffalo. It was in Buffalo last season where Houston blew that 32-point lead in the playoff game and lost 41-38 in overtime. The Buffalo offense is struggling and Houston has struggled all season on both sides of the ball. Bills by 3½.

These matchups were prepared by Thomas George of The New York Times. Odds were provided by Harrah's.

Bike Season's Days Are Numbered, but Kelly Isn't Counting

By Samuel Abt
International Herald Tribune

PARIS — October, November, December: Much of the year is left for those who mark it by the calendar. For those whose measure is the bicycle racing season, the year is near its end.

All that's left are two World Cup races, in Italy and France, and the Montjuic climb in Spain. In less than two weeks, there's nothing except six-day races on European tracks and such Asian oddities as the Japan Cup and assorted spins around Australia.

The transfer period for riders who are moving to new teams officially opened Oct. 1, but anybody who waited until then to plan for next year is in grievous trouble. Although the occasional *domestique*, a low-paid nobody, may still find a job, rosters began to calcify as early as July.

For a star like Sean Kelly, a rider who commands — or at least asks for — a big salary, these could be worrisome days.

"He wants to go on if he finds a good team and gets good money," said Kelly's agent, Frank Quinn, on the phone from Dublin. "I'm telling teams, 'Kelly's available.' They're interested but in the next breath, the teams say their budget is gone." He rated Kelly's chances of riding next year at 50-50.

Kelly puts it a bit higher: 60-40. Salary is not the only negative factor; age and recent performance weigh against him, too.

A criterium is not much of a race to win — just an exhibition, really — but so far this season it's all Kelly has won. Once. He did it in the Netherlands in July, when most other stars were competing in the Tour de France.

While there are riders who base their careers on criteriums in Belgium and the Netherlands, Kelly, even at 37, is surely not among such small fry. Not King Kelly, the winner of 33 races in 1984 and the dominant classics rider of the mid-1980s. His record in the one-day events includes two victories in Milan-San Remo, two victories in Paris-Roubaix, two in Liège-Bastogne-Liège and three in the Tour of Lombardy.

King Kelly? He was an emperor. A victory in the Vuelta a España, two victories in the Tour of Switzerland and seven consecutive victories in Paris-Nice. Consider his record in 1986, when he won his third consecutive Super Prestige Pernod award as the season's top rider: first in the Grand Prix des Nations, Tour of Catalonia, Paris-Nice, Milan-San Remo and Paris-Roubaix; second in the Tour of Flanders, Paris-Brussels and Tour of Lombardy; third in the Vuelta and fifth in the world championship road race.

Now there is the sole criterium victory.

"This year wasn't a very good one for me," he agreed. "I had a crash that knocked me out of the classics for a while, out of Liège-Bastogne-Liège and the Amstel Gold." Coming out of a left-hand bend, he crashed in the Flèche Wallonne in mid-April and strained his groin. "If you get knocked out for two weeks, that sets you back an awful lot."

Some big names are retiring from the sport this year. Laurent Fignon called it quits in August and Stephen Roche a little later, and both are four years younger than Kelly. Nevertheless, Kelly said he was in no rush to leave. Despite repeated rumors that he will not be back when the new season starts in February, Kelly strongly denied that he had made any decision.

"I never said this was my last season — that I never said," he said by telephone from his home in Belgium this week as his 3-year-old twins, Nigel and Stacy, played in the background. "I'm stopping sometime but I haven't said just yet."

The decision, he continued, will be made soon after the Tour of Lombardy in Italy on Saturday. Kelly last won Lombardy in 1991, and another strong performance could sway any doubters.

Can he still win a big race? "I think I'm capable of winning classics, yes," he replied. His hard gaze, those cold eyes, could be felt over the phone. "I've been going well the last three weeks and that gives me confidence for another season. It's really only in the last few weeks that I've been getting the sort of form that I should have during the season."

His fourth place in the Paris-Tours race a week ago is proof that his physical strength is back, but is it too late?

"The motivation is there now," said Quinn, his agent. "And his poor season this year will only spur him on more. We're willing to take a fair reduction in salary from this year."

Kelly is believed to have earned about $600,000 this year from the Festina team based in Andorra. That's a lot more money — about 100 times more — than Kelly earned when he began his professional career in 1977.

"I've seen a lot of change," he said. "The bicycles have changed, the style of racing, the standards have improved, as they have in all fields of sports."

"There are many more riders now at a higher level than there were in the 1980s," he added. "Then you had 15 or 20 riders at the top and there was a step down to the next. Now you have 60 or 80 riders up there."

Are the riders better now or better trained? "When you train better, you become a better rider," he replied. "You have to push yourself to the limit — that's what makes the top riders. Some people can't do it but that's what makes the good ones and the great ones."

As he nears the end of his career, Kelly voices no regrets. "Regrets," he says, repeating the word. "No. I wouldn't call it regrets. But if I could go back and start my career again, there would be things I would change, of course. Everybody would."

"The number of races — I rode too many," he said. "I was going from one race to another, at the beginning of the season especially." He estimated that for years he rode 160, "170 maximum," days a season, or 40 to 50 days more than are customary now. "Then by the time the Tour de France came around, I paid for that," he said.

Although he finished as high as fourth in the Tour in 1985 and fifth in 1984 and won the green points jersey a record four times, he was never a contender for final victory.

Kelly did not rule out the possibility of signing for another year with Festina, which is undergoing a cutback after a disorganized and unsuccessful season. But, if it has no room for him and nobody else does either, he said: "I'll return to Ireland. I don't know what I will do. I haven't really decided as yet."

Quinn summed it up this way: "He has no plans for next year — no driving sports cars, no farming, no doing television commentary. He wants to go on racing."

Kelly seemed uninterested in discussing retirement plans since, in his mind, he is not yet old. Measured by the calendar, perhaps not; measured by the racing season, certainly.

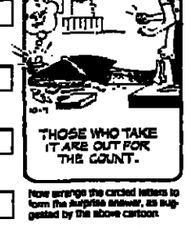
To our readers in Switzerland
It's never been easier to subscribe and save.
Just call our Zurich office.
toll free:
155 57 57
or fax: (01) 481 82 88

DENNIS THE MENACE

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YUINF
SUGIE
DEECES
CRASAF



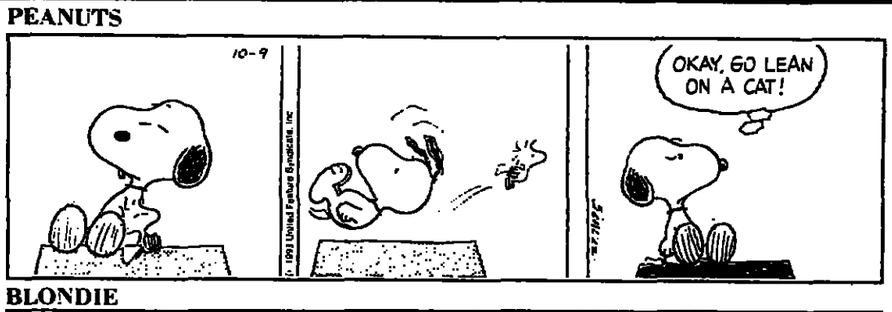
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( )

(Answers Monday)

Yesterday's Jumbles: SHIRT COUGH CHOSEN BEAUTY
Answer: When the team didn't have what it took its "spirit" — A GHOST OF A CHANCE

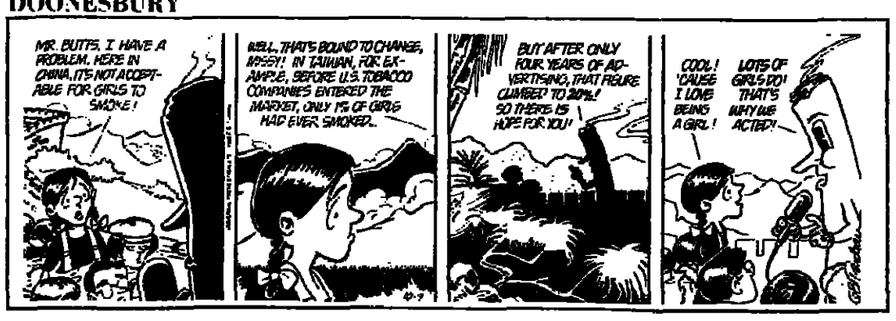
PEANUTS



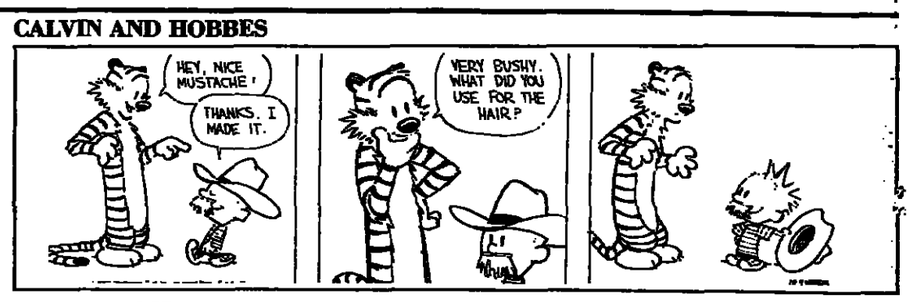
BLONDIE

BEETLE BAILEY

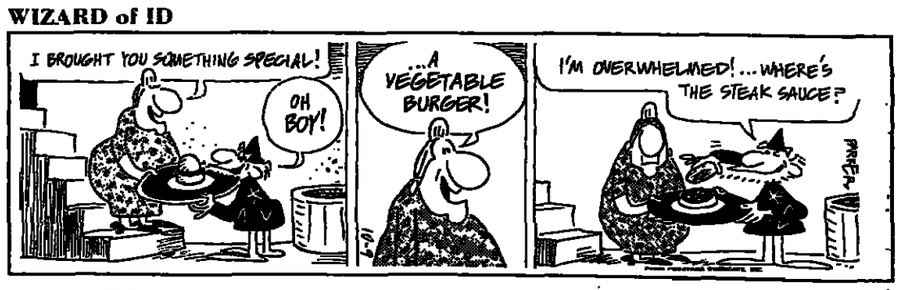
DOONESBURY



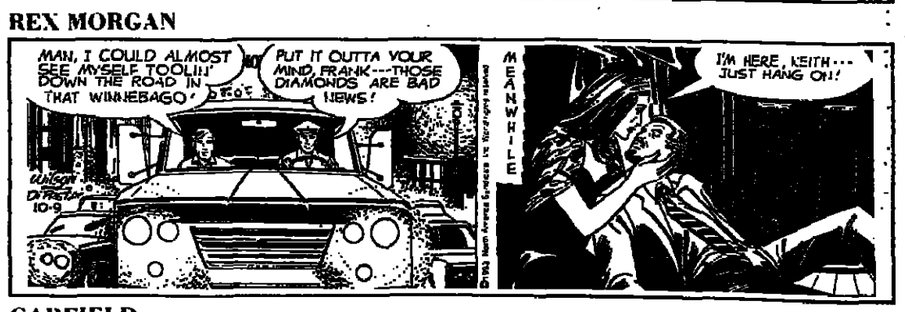
CALVIN AND HOBBES



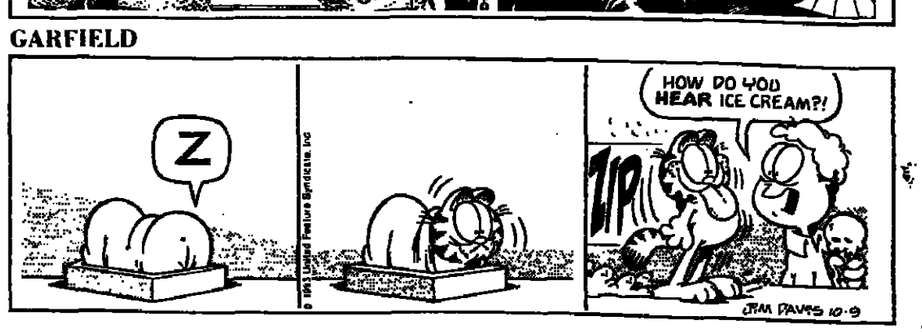
WIZARD of ID



REX MORGAN



GARFIELD



هكذا من الأصل

هكذا من الأصل

SPORTS

NL Series, Game 2

Braves 14, Phillies 3							
Atlanta	AB	R	H	BI	BB	SO	Avg.
Nixon cf	4	2	3	2	2	0	.625
Wohlers p	0	0	0	0	0	0	—
Blauser ss	5	1	2	1	0	1	.222
Belliard pr-ss	1	1	0	0	0	1	.000
Gant lf	5	1	2	3	0	1	.333
McGriff 1b	5	2	3	2	0	1	.400
Stanton p	0	0	0	0	0	0	—
Torrasco rf	0	0	0	0	0	0	—
Justice rf	3	1	0	0	2	0	.000
D.Sanders cf	0	0	0	0	0	0	.000
Pendleton 3b	5	2	3	3	0	1	.400
Berryhill c	5	1	1	1	0	2	.125
Lemke 2b	5	1	0	0	0	1	.111
G.Maddux p	4	1	1	1	0	1	.250
Bream 1b	1	1	1	0	0	0	1.000
Totals	43	14	16	14	4	9	
Philadelphia	AB	R	H	BI	BB	SO	Avg.
Dykstra cf	4	1	1	1	1	2	.250
Morandini 2b	5	0	1	0	0	2	.200
Kruk 1b	3	1	2	0	1	0	.429
D.Hollins 3b	3	1	1	2	1	0	.286
Daulton c	4	0	1	0	0	1	.143
Andersen p	0	0	0	0	0	0	—
Eisenreich rf	4	0	0	0	0	1	.000
M.Thompson lf	4	0	0	0	0	0	.000
Stocker ss	4	0	1	0	0	2	.143
T.Greene p	0	0	0	0	0	0	—
Thigpen p	0	0	0	0	0	0	—
Longmire ph	1	0	0	0	0	1	.000
Rivera p	0	0	0	0	0	0	—
Chamberlin ph	1	0	0	0	0	1	.500
Mason p	0	0	0	0	0	0	—
R.Jordan ph	0	0	0	0	1	0	—
West p	0	0	0	0	0	0	—
Pratt c	1	0	0	0	0	1	.000
Totals	34	3	7	3	4	11	

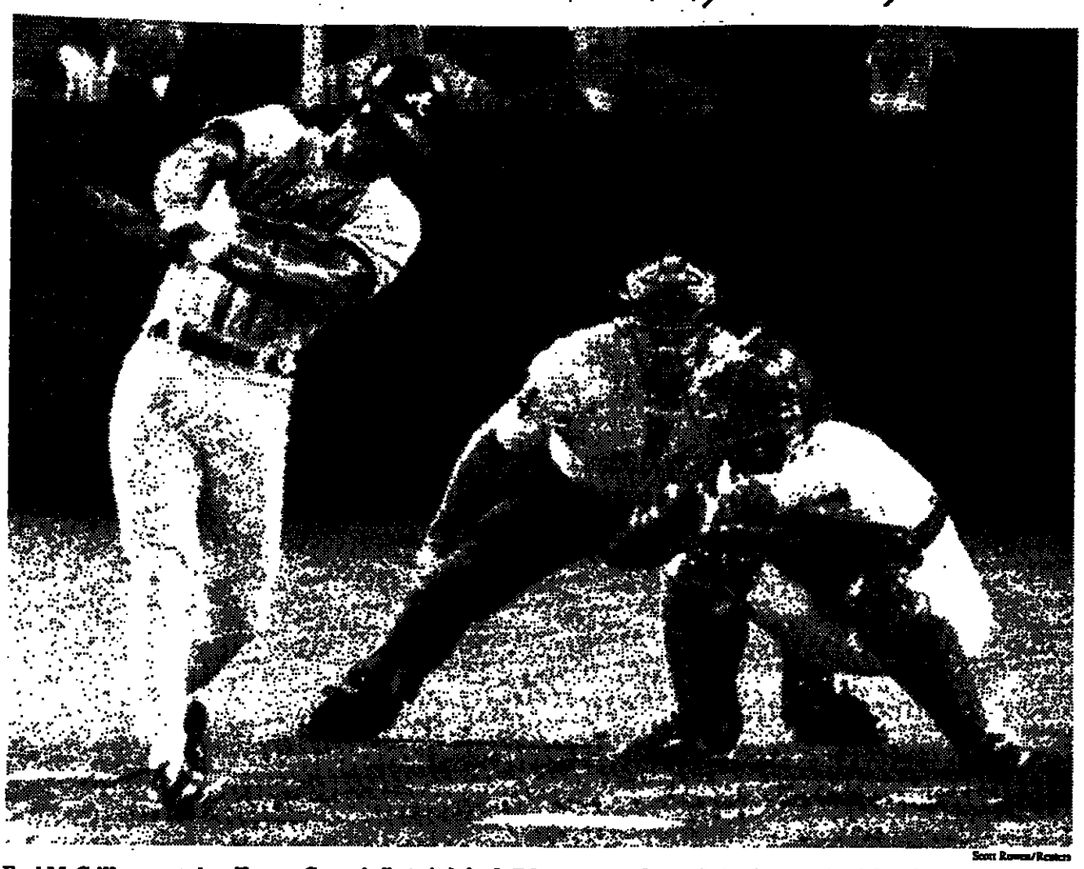
Atlanta	206	010	041—14	16 0
Philadelphia	000	200	001—3	7 2

a-struck out for Thigpen in the 4th. b-struck out for Rivera in the 5th. c-walked for Mason in the 7th.
1-ran for Blauser in the 8th.
E—Morandini (1), Stocker (1). LOB—Atlanta 6, Philadelphia 8. 2B—Nixon (2), Gant 2 (2). HR—Dykstra (1) off Wohlers, D. Hollins (1) off G. Maddux, Blauser (1) off T. Greene, McGriff (1) off T. Greene, Pendleton (1) off Rivera, Berryhill (1) off Thigpen. SB.s—Nixon 2 (4), Blauser (1), Gant 3 (3), McGriff 2 (2), Pendleton 3 (3), Berryhill 3 (3), Dykstra (1), D. Hollins 2 (2). SB—Morandini (1). CS—Nixon (1).
Runners left in scoring position—Atlanta 4 (Belliard, Pendleton 2, G. Maddux); Philadelphia 3 (Morandini, Daulton, M. Thompson). Runners moved up—Gant, Justice, Berryhill.

Atlanta	IP	H	R	ER	BB	SO	NP	ERA
G.Maddux W 1-0	7	5	2	2	3	8	97	2.57
Stanton	1	1	0	0	1	0	22	0.00
Wohlers	1	1	1	1	0	3	20	9.00
Philadelphia	IP	H	R	ER	BB	SO	NP	ERA
T.Greene L 0-1	2⅓	7	7	7	2	2	64	27.00
Thigpen	⅔	1	1	1	0	1	13	13.50
Rivera	2	1	1	1	1	2	36	4.50
Mason	2	1	0	0	0	1	26	0.00
West	1	4	4	3	1	2	42	27.00
Andersen	1	2	1	1	0	1	17	9.00

AMERICAN LEAGUE PLAYOFFS
Friday
Chicago (Alvarez 15-8) at Toronto (Hentgen 19-9), 8:12 P.M.
Saturday
Chicago (Bere 12-5) at Toronto (Stottlemyre 11-12), 8:12 P.M.
Sunday
* Chicago at Toronto, 4:10 P.M.
Tuesday
* Toronto at Chicago, 8:12 P.M.
Wednesday
* Toronto at Chicago, 8:12 P.M.
NATIONAL LEAGUE PLAYOFFS
Saturday
Philadelphia (Mulholland 12-9) at Atlanta (Glavine 22-6), 3 P.M.
Sunday
Philadelphia (Jackson 12-11) at Atlanta (Smoltz 15-11), 8:29 P.M.
Monday
Philadelphia at Atlanta, 3:07 P.M.
Wednesday
* Atlanta at Philadelphia, 3:07 P.M. or 8:12 P.M.
Thursday
* Atlanta at Philadelphia, 8:12 P.M.
* *Game played if necessary*

Braves Pound Phillies, 14-3, With 4 Homers to Tie Series



Scott Rowan/Reuters

Fred McGriff connected on Tommy Greene's first-pitch fastball for a two-run homer in the first, setting Atlanta's scorching pace.

By Mark Maske
Washington Post Service

PHILADELPHIA — The night was short on drama but the fly balls often were long, and the Atlanta Braves muscled their way back to even the National League Championship Series.

They ripped four home runs off three pitchers, and they cruised to a 14-3 pummeling of the Philadelphia Phillies in Game 2 Thursday, tying the best-of-seven-game playoff encounter at one victory apiece.

The Braves opened up an 8-0 lead in the third inning and coasted from there. They amassed 16 hits, matching the NL playoff record, and set a championship series mark for runs in a game. By the time the contest ended, a large portion of the announced crowd of 62,436 at Veterans Stadium was long gone.

"We just got our butts kicked tonight," said the Philadelphia manager, Jim Fregosi. "I think it's much easier to lose a game this way than to lose a tight one. Those can stick with you. Games like this you just have to forget as soon as you leave the ballpark."

Following an off-day on Friday, the series will resume on Saturday in Atlanta, where Games 3, 4 and 5 will be played.

The Braves pounded Phillies' starter Tommy Greene for seven hits — including two homers — and seven runs in 2⅓ innings.

Greene, who lost here for the first time since September 1991, surrendered a two-run, upper-deck homer by Fred McGriff in the first inning and a bases-empty homer to Jeff Blauser in the third. The Braves went on to have a six-hit, six-run third, capped by catcher Damon Berryhill's three-run homer off reliever Bobby Thigpen.

McGriff's mammoth blast set the tone, though.

"That was a big spark," Atlanta centerfielder Otis Nixon said. "It put some pressure on them."

"It got us out in front, and we just kind of picked up momentum as we went along."

Said McGriff: "It definitely helped. Tonight was a huge game for us. We didn't want to go back to Atlanta down 2-0. We needed to get ahead. I think it took some pressure off the other guys."

Terry Pendleton provided a two-run single in the third and added a home run in the fifth off Ben Rivera. McGriff, Pendleton and Nixon — who has reached base eight times in 11 plate appearances during the series — finished with three hits apiece for Atlanta, and Blauser and Ron Gant each had two. Gant had a three-run double during Atlanta's four-run eighth against David West.

Dave Hollins had a two-run homer and Lenny Dykstra a solo shot for the Phillies, as the teams established a National League playoff record by combining for six home runs. The Braves starter, Greg Maddux, was the beneficiary of Atlanta's offensive exploits, getting an easy triumph with a tidy seven-inning, five-hit, two-run, eight-strikeout effort.

The Braves' big four of Gant, McGriff, David Justice and Pendleton went a combined three for 18 in Game 1, but they were eight for 18 with eight RBIs on Thursday.

The Phillies had plenty of reasons to feel good about having Greene on the mound. He was 10-0 with a 2.99 earned run average in his 16 games at Veterans Stadium during the regular season.

"It comes down to making pitches, and I didn't do that tonight," said Greene. "I just made bad pitches, and they made me pay."

Of the 15 batters Greene faced, nine reached base and two were retired on fine defensive plays. He began the game by walking Nixon on four pitches. He struck out Blauser with a fastball away. But with Gant batting, catcher Darren Daulton committed a gaffe that cost the Phillies.

His passed ball permitted Nixon to advance to second base. Gant followed with what might have been an inning-ending double-play bouncer had Nixon been at first. Instead, it was merely a groundout on which Nixon went from second to third.

Up stepped McGriff, the slugger who turned Atlanta's season around when he was acquired from the San Diego Padres in July. The Braves went 51-17 and averaged nearly six runs per game following the trade. There are rumblings that Atlanta may have to trade McGriff this winter to keep its payroll under control. But even if that happens, he's been one of the most successful rent-a-players ever.

Greene tried to sneak a first-pitch fastball past McGriff, who launched it into the top deck in right field. The blast was estimated at 438 feet. McGriff had his first postseason home run, and the Braves had a 2-0 lead.

Greene yielded a single to Pendleton but got through the second inning, courtesy of good plays by John Kruk at first base and Milt Thompson in left field. He wasn't as fortunate in the eight-run third, the Braves' highest-scoring inning in playoff competition.

The first six Braves got hits — equaling a playoff record for hits in consecutive at-bats — with the only out during that span coming when Nixon was thrown out by Daulton trying to steal second base.

The rest of the game was cosmetic, as Maddux cruised to his first postseason victory. Hollins got Philadelphia on the scoreboard with his two-run shot to right field in the fourth, but Pendleton's solo homer in the fifth gave Atlanta a 9-2 cushion.

For White Sox, It's Not Over Till It's Over (and Other Clichés)

By Murray Chass
New York Times Service

TORONTO — Lance Johnson, the Chicago White Sox center fielder, was asked whether the team's 0-2 deficit in the American League Championship Series would prompt players to utter proverbial clichés.

"No," he replied. "We're going to play one game at a time, take it one day at a time."

Tim Raines, Johnson's outfield neighbor, offered one himself. "We've been in these situations before," he said. But, Raines was reminded, the White Sox have not been down 2-0 in a league championship series. "That's true, too," he conceded.

And then there was the view expressed by the White Sox manager, Gene Lamont. "There have been times this season," he said, "when we've lost two in a row and come back and won four in a row."

Managers in his circumstance often say something like that without facts to support them. In Chicago's case, however, they can point to four times this year when they lost at least two in a row, then turned around and won at least the next four.

The problem is, they haven't done it lately, they haven't done it under playoff pressure and they haven't done it after the playoff series has switched to the other team's park.

That is where the White Sox would be when the four-of-seven-game series resumed Friday night in the Toronto Blue Jays' Skydome. The White Sox need to win at least two of the three games there to force the series back to Chicago.

To win even one game, the White Sox will have to produce more hits generally and more timely hits specifically than they did in the first two games. Batting only .206 as a team in those games, but getting 15 walks to saturate the bases with their runners, they left 23 on base and managed only 2 hits in 21 times at bat with runners in scoring position.

"I don't think that's necessarily a letdown," Lamont said. "At times during the season, the whole team had trouble scoring runs and getting big hits. Right now we aren't getting the big hits."

The failure to get those hits has affected some of Chicago players and many of their fans. During the second game at Comiskey Park, the fans roughly treated Lamont and Dan Pasqua, who played first base while Frank Thomas was the designated hitter.

The fans especially didn't approve of Lamont's decision to let second baseman Joey Cora bat in the ninth with two out and a runner at first. They wanted Bo Jackson or George Bell to bat for Cora and hit a home run that would tie the game.

Asked after the game whether he was frustrated, Jackson said he was and added, "The last two days we've been one man short and it shows." It sounded like a criticism of the manager, but Lamont took it to be a criticism of Pasqua, who is 0 for 6 and made two outs Wednesday with a total of five runners on base.

"I think that's directed at one player," Lamont said. "If Bo struck out four times in a game during the season, I would hope no player would say we played one player short. I don't like comments like that."

When reporters approached Jackson before the White Sox workout Thursday to ask him about his comment, he barked: "Get away, get away, get away. Leave me alone." Then he turned to a teammate and muttered, "Why do they want to talk to me? I haven't played."

After the workout, Lamont said Jackson would be the designated hitter in the third game while Thomas, his left arm sufficiently healed, returns to first. Why Jackson over Bell? "I just think he's swinging the bat better than George," he said.

Jackson and the other members of the starting lineup will face right-hander Pat Hentgen, Toronto's top winner with 19 victories. Wilson Alvarez, a 23-year-old left-hander, has the assignment of pitching Chicago back into contention for the pennant.

To our readers in France
It's never been easier to subscribe and save with our new toll free service.
Just call us today at 05 437 437.

NBA Says Jordan's Move Not Linked to Betting Probe

The Associated Press

NEW YORK — The National Basketball Association's investigation into Michael Jordan's gambling was not a factor in the Chicago Bulls' star's decision to retire, according to the NBA commissioner.

The commissioner, David Stern, said the investigation was not finished and Jordan was not informed of any of the findings before he announced his retirement on Wednesday. He said there was "absolutely no connection" between the probe and the retirement.

"The investigation was nearly complete," Stern told The Washington Post. "We had a meeting scheduled, but we deferred it because of this. Michael said he would still come in because he wants the loop to be completed."

Jordan contacted Stern on Tuesday and told him of his decision to retire, according to an NBA spokesman, Jan Hubbard. Jordan said Wednesday he was leaving the NBA after nine seasons because he had nothing left to prove and no longer has a strong desire to play. With Jordan's retirement, even if the NBA discovered problems with his offcourt gambling activities, the league would be powerless to do anything.

SIDELINES

Ballesteros Leads Belgian Open by 4

KNOKKE, Belgium (AP) — Seve Ballesteros of Spain took a commanding lead halfway through the Belgian Open on Friday, despite a record-equaling round by Bernhard Langer of Germany.

The Spaniard, still winless this year, shot a 65 to reach the halfway stage at 10-under-par 132 and held a four-shot lead over Nick Faldo of Britain and Langer. Also at six-under was Tom Pernice of the United States and Northern Ireland's Darren Clarke. Langer shot a 64, equaling the record set last year by Miguel Angel Jimenez of Spain.

● In Lake Buena Vista, Florida, Tom Purtzer, Keith Clearwater and Ted Tryba shot 8-under par 64s to share the first-round lead of the Walt Disney World Classic.

Tapie Cites Lower Marseille Deficit

PARIS (Reuters) — Bernard Tapie, president of Olympique Marseille, denied on Friday that his soccer club had a massive deficit and said the figure was much lower than that being widely reported.

Tapie told the daily Le Monde in an interview published in Saturday's editions that those who spoke of a deficit of 400 million francs ($70 million) were "liars." "I have in front of me the financial statement for Marseille at the end of June," he said, adding that the deficit was "exactly 56,391,034.27 francs."

For the Record

Peugeot will equip the McLaren Formula One team with a V10 engine beginning next season, the French automaker said on Friday. *(Reuters)*

Monica Seles, out of action since being stabbed by a spectator at a tournament in April, is to return to competitive tennis in Dublin on Dec. *(Reuters)*

SCOREBOARD

HOCKEY

NHL Standings

EASTERN CONFERENCE						
Atlantic Division	W	L	T	Pts	GF	GA
New Jersey	1	0	0	2	2	1
Philadelphia	1	0	0	2	4	3
NY Rangers	1	1	0	2	8	8
Florida	0	1	1	1	7	9
NY Islanders	0	1	0	0	1	2
Washington	0	1	0	0	4	6
Tampa Bay	0	2	0	0	5	7
Northeast Division						
Buffalo	1	0	0	2	5	3
Boston	1	1	0	2	7	8
Montreal	1	1	0	2	5	5
Pittsburgh	1	1	0	2	5	5
Ottawa	0	0	1	1	5	5
Quebec	0	0	1	1	5	5
Hartford	0	1	0	0	3	4
WESTERN CONFERENCE						
Central Division	W	L	T	Pts	GF	GA
St. Louis	1	0	0	2	5	3
Toronto	1	0	0	2	6	3
Winnipeg	1	0	0	2	6	4
Dallas	1	1	0	2	9	10
Chicago	0	0	1	1	4	4
Detroit	0	1	0	0	4	6
Pacific Division						
Calgary	2	0	0	4	8	3
Edmonton	1	0	0	2	3	2
Vancouver	1	0	0	2	5	2
Anaheim	0	0	0	0	0	0
Los Angeles	0	1	0	0	2	5
San Jose	0	2	0	0	4	9

THURSDAY'S RESULTS

Buffalo	1	3	1—5
Boston	1	1	1—3

First Period: Oates, B, 1 (Juneau, Bourque) (pp); Barnaby, B, 1 (Smehlik, Carney) (pp). Second Period: LaFontaine, B, 1 (Mav. Wood); LaFontaine, B, 2 (Wood, Bodger); Simpson, B, 1 (B.Sweeney, Sutton) (pp); Stumpel, B, 1 (Featherstone). Third Period: Neely, B, 2 (Leach, Oates); B. Sweeney, B, 1 (Hannan, Audette).
Shots on goal—Buffalo (on Casey) 4-8-8—20. Boston (on Fuhr) 11-9-19—39.

Montreal	1	0	0	0—1
Pittsburgh	0	1	0	1—2

First Period: Muller, M, 2 (Bellows, Damphousse) (pp). Second Period: Tocchet, P, 1 (Stevens, Francis) (pp). Third Period: None. Overtime: Muller, P, 2 (Francis).
Shots on goal—Montreal (Barrasso, Wregget) 10-8-16-1—35. Pittsburgh (on Roy) 13-19-6-1—39.

Tampa Bay	2	0	2	1—4
N.Y. Rangers	0	3	2	0—5

First Period: McDougall, TB, 1 (Gallant); Savard, TB, 1. Second Period: Tikkanen, NY, 2 (Lidster, Healy); Graves, NY, 1 (M.Messier) (sh); M.Messier, NY, 1 (Kovalev). Third Period: McDougall, TP, 2 (Tucker, Andersson); Tikkanen, NY, 3 (Patrick, Hudson); Leetch, NY, 1 (Graves, Patrick) (pp); Beers, TP, 1 (McDougall, Gratton) (pp).
Shots on goal—Tampa Bay (on Healy) 5-8-6—19. New York (on Jablonski) 14-11-11—36.

Dallas	1	0	2	—3
Toronto	1	1	2	—4

First Period: Andreychuk, T, 1 (Gilmour, Borschevsky) (pp); Block, D, 1 (Tinordi, Courtnall) (pp). Second Period: Andreychuk, T, 2 (Gilmour) (pp). Third Period: Modano, D, 2 (Gagner, Block); Borschevsky, T, 1 (Gilmour); Gill, T, 1; Pearson, T, 1 (Cullen); Modano, D, 3 (Varvio, Courtnall); Clark, T, 1 (Osborne) (en).
Shots on goal—Dallas (on Potvin) 9-11-9—29. Toronto (on Moog) 12-11-19—42.

Florida	0	2	1	—3
St. Louis	0	2	3	—5

First Period: None. Second Period: Shanahan, SL, 1 (Miller, J.Brown) (pp); Murphy, F, 2 (Mellanby, Dowdov); Mellanby, F, 2 (Benning); Housley, SL, 1 (Hrkac) (pp). Third Period: Shanahan, SL, 2 (Janney, Hedican); Janney, SL, 1 (Miller, J.Brown) (pp); Levins, F, 1 (Godynyuk, Belanger); Shanahan, SL, 3 (Miller, J.Brown) (en).
Shots on goal—Florida (on Joseph) 9-8-13—30. St. Louis (on Fitzpatrick) 9-11-12—32.

San Jose	0	1	1	—2
Calgary	0	4	5	—6

First Period: None. Second Period: Nieuwendyk, C, 2 (MacInnis, Suter) (pp); Fallcon, S.J, 1 (Norton, Garpenlov); Fleury, C, 2 (Reichel, Roberts); Ronheim, C, 1 (Petit, Otto); MacInnis, C, 1 (Drury, Otto); Stern, C, 1 (Petit, Wotz); Reichel, C, 1 (Fleury, MacInnis). Third Period: Fallcon, S.J, 2 (Norton).
Shots on goal—San Jose (on Vernon) 5-6-7—18. Calgary (on Wolfe) 6-12-6—24.

TRANSACTIONS

BASEBALL
National League
FLORIDA—Claimed Greg Colbrunn, first baseman, off waivers from the Montreal. Sent Jim Corsi, pitcher, and Steve Decker and Mitch Lyden, catchers, outright to Edmonton, PCL.
HOUSTON—Reinstated Juan Guerrero, infielder, and assigned him to Tucson, PCL.
MONTREAL—Sent Rob Fitzpatrick and Joe Siddall, catchers, outright to Ottawa, IL. Reinstated Moises Alou, outfielder, from the 60-day disabled list.

BASKETBALL
National Basketball Association
DALLAS—Re-signed Marion Wiley, guard. Signed Greg Dreiling and Darren Morningstar, centers; Tim Brooks and Sean Gay, guards; and Stefford Johnson, Jose Vargas and Jared Miller, forwards.
DENVER—Signed Tom Hammonds, Marcus Liberty and Shaun Vandiver, forwards, and Darnell Mee, guard. Invited Reggie Theus to training camp.
DETROIT—Waived Mark Aguirre, forward.
HOUSTON—Signed Ashraf Amaya and Scott Meents, forwards.
L. A. CLIPPERS—Signed Terry Dehere, guard.
MIAMI—Re-signed Keith Askins, guard-forward. Signed Gary Alexander and Mark Randall, forwards, and Kurk Lee, Bennie Seltzer and Greg Sutton, guards.
MILWAUKEE—Signed Craig Greene, Jim Farmer and John Morton, guards, and Eric Pauley, center.
ORLANDO—Agreed to terms with Anfernee Hardaway, guard, on multiyear contract.
SEATTLE—Signed Adonis Jordan and Stan Kimbrough, guards, and Brian Hendrick and Chris King, forwards.

FOOTBALL
National Football League
ATLANTA—Signed Bob Gagliano, quarterback.
SAN DIEGO—Placed Eric Moten, guard, on injured reserve. Signed Kent Sullivan, punter.
SAN FRANCISCO—Waived Larry Kelm, linebacker. Activated Jason Childs, tackle, from practice squad.

HOCKEY
National Hockey League
NHL—Suspended Jim Montgomery, St. Louis center, 4 games and fined him $500 for high-sticking against Detroit's Shawn Burr on Sept. 30.
ANAHEIM—Assigned Mikhail Shtalenkov, goaltender, to San Diego, IHL for two weeks of conditioning. Assigned Jarrod Skalde, center; Lonnie Loach, left wing; and Scott Chartier, defenseman, to San Diego, IHL.
BUFFALO—Assigned Jason Dawe, left wing, and Dean Melanson, defenseman, to Rochester, AHL.
CHICAGO—Acquired Kevin Todd, center, from Edmonton for Adam Bennett, defenseman.
FLORIDA—Signed Rob Niedermayer, center. Bought Brent Severyn, defenseman, from Winnipeg for Milan Tichy, defenseman. Assigned Rick Heywood, defenseman; Jeff Greenlaw, left wing; and Jamie Leach and C.J. Young, right wings, to Cincinnati, IHL.
HARTFORD—Signed Chris Pronger, defenseman, to 4-year contract; and Brian Propp, left wing, to 1-year contract.
L. A. KINGS—Signed Robb Stauber, goaltender, to 2-year contract. Sent Brent Thompson, defenseman, to Phoenix, IHL. Recalled Dominic Lavoie, defenseman, from Phoenix. Signed Jimmy Carson, center, to 2-year contract and Mike Donnelly, left wing, to 1-year contract. Loaned Brett Seguin, center, from Phoenix, IHL to Fort Wayne, IHL. Assigned Bobby Jay, Dominic Lavoie and Brian Chapman, defensemen, and Marc Fortier, Rob Murphy, Dave Thomlinson and Robert Lang, forwards, to Phoenix, IHL. Returned Kevin Brown, forward, to Detroit, OHL.
MONTREAL—Sent Frederic Chabot, goaltender, to Las Vegas, IHL.
NEW JERSEY—Sent David Emma, Jim Dowd and Janne Ojanen, centers, to Albany, AHL. Loaned Mike Dunham, goaltender, to U.S. Olympic team.
N.Y. ISLANDERS—Assigned Dean Chynoweth, defenseman; Dan Plante, right wing, and Danny Lorenz, goaltender, to Salt Lake, IHL. Recalled Bob McGill, defenseman, from Salt Lake. Assigned David Chyzowski, forward, to Salt Lake for two weeks of conditioning.
N.Y. RANGERS—Sent Daniel Lacroix, center, to Binghamton, AHL.
OTTAWA—Claimed Francois Leroux, defenseman, off waivers from Edmonton.
PHILADELPHIA—Traded Terry Carkner, defenseman, to Detroit for Yves Racine, defenseman, and 1994 4th-round draft pick.
PITTSBURGH—Signed Roberto Romano, goaltender, and assigned him to Cleveland, IHL. Signed Peter Taglianetti, defenseman. Reassigned Greg Andrusak and Chris Tamer, defensemen, and Leonid Toropchenko, left wing, to Cleveland, IHL.
QUEBEC—Signed Jocelyn Thibault, goaltender, to 3-year contract, and Peter Forsberg, center, to 4-year contract.
SAN JOSE—Signed Vlastimil Kroupa, defenseman. Assigned Wade Flaherty and Corwin Saurdiff, goaltenders; Andrei Nazarov, Ed Courtenay, Jaroslav Otevrel, Fredrick Nilsson and Alexander Cherbayev, forwards; and Guy Gosselin, Tom Pederson and Andrei Buschan, defensemen, to Kansas City, IL.
ST. LOUIS—Assigned Dan Laperriere defenseman, and Geoff Sarjeant, goaltender, to Peoria, IHL.

SOCCER

WORLD CUP QUALIFIER
African Group A
Nigeria 1, Algeria 1
ITALIAN CUP
Second Round, First Leg
Padova 1, Roma 1
SPANISH FIRST DIVISION
Logrones 4, Athletic Bilbao 2

Escalation in Somalia
The coming elections in Russia
Beijing - Hong Kong negotiations
Nuclear testing in the Pacific
EC - US GATT confrontation
... news which affects our world.
Shouldn't you be following it daily in the IHT?

Subscribe and save up to 44% *off the cover price*

STOP-START SERVICE
You can interrupt your subscription or any time. It will automatically be extended when you resume

CALL US TOLL-FREE IN AUSTRIA: 0660 8155
FRANCE: 05 437 437
GERMANY: 0130 848585
SWITZERLAND: 155 57 37
Or send in the coupon below:

Country/Currency		12 months + 2 months FREE	6 months + 1 month FREE	3 months + 13 FREE issues
Austria	A. Sch.	6,000	3,200	1,800
Belgium	B.Fr.	14,000	7,700	4,200
Denmark	D.Kr	3,400	1,900	1,050
Finland	F.M.	2,400	1,300	700
France	F.F.	1,950	1,070	590
Germany	D.M.	700	385	210
Great Britain	£	210	115	65
Greece	Dr.	75,000	41,000	22,000
Ireland	Ir£	230	125	68
Italy	Lire	500,000	275,000	150,000
Luxembourg	L. Fr.	14,000	7,700	4,200
Netherlands	Fl.	770	420	230
Norway	N.Kr	3,500	1,900	1,050
Portugal	Esc.	47,000	26,000	14,000
Spain	Ptas.	48,000	26,500	14,500
-** hand deliv. Madrid	Ptas.	55,000	27,500	14,500
Sweden (airmail)	S.Kr	3,100	1,700	900
– hand delivery	S Kr.	3,500	1,900	1,000
Switzerland	S.Fr.	610	335	185
Rest of Europe, N. Africa, former French African, Middle East	$	630	345	190
Gulf States, Asia, Central and South America	$	780	430	235
Rest of Africa	$	900	495	270

* For information concerning hand-delivery in major German cities call toll free IHT Germany at: 0130-84 85 85 or fax (069) 69.48.94. Under German regulations, a 2-week free period is granted for all new orders.
** For Madrid, hand-delivery is available by morning, but without the free issues

Subscription Rates & Savings off IHT cover Prices

Yes, I want to start receiving the IHT. This is the subscription term I prefer (check appropriate boxes): 9-10-93
☐ **12 months** (364 issues in all with 52 bonus issues).
☐ **6 months** (182 issues in all with 26 bonus issues).
☐ **3 months** (91 issues in all with 13 bonus issues).
☐ My check is enclosed (payable to the International Herald Tribune).
☐ Please charge my: ☐ American Express ☐ Diners Club ☐ VISA ☐ MasterCard ☐ Eurocard ☐ Access
Credit card charges will be made in French Francs at current exchange rates.
CARD ACCT. NO.
EXP. DATE SIGNATURE
FOR BUSINESS ORDERS, PLEASE INDICATE YOUR VAT NUMBER:
(IHT VAT number: FR74732021261)
☐ Mr. ☐ Mrs ☐ Miss FAMILY NAME
FIRST NAME
PERMANENT ADDRESS: ☐ HOME ☐ BUSINESS
CITY/CODE
COUNTRY
TEL FAX
Return your completed coupon to: Subscription Manager, IHT, 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France. Fax: 33.1.46 37 06 51 - Tel: 33.1.46 37 93 61
This offer expires December 31, 1993, and is available to new subscribers only.
OKO 1/8
International Herald Tribune.

ESCORTS & GUIDES

BELGRAVIA ORCHIDS
European For Eastern Excellence
LONDON ESCORT AGENCY
CREDIT CARDS ACCEPTED 24 HR
071 589 5237

BELLE EPOCH
THE ESCORT SERVICE
LONDON * PARIS
071 937 8052
Credit Cards Welcome

KINGS
The International Escort Service
Tel: UK 71 610 2105
Credit cards welcome

INTERNATIONAL CLASSIFIED
(Continued From Page 10)

MERCEDES
LONDON ESCORT AGENCY
MAJOR CREDIT CARDS ACCEPTED
TEL: (071) 351 6666

ARISTOCATS
London Escort Service
3 Shouldham Street, London W1
Tel: 071-258 0090 (3 LINES)

INTERNATIONAL ESCORTS
Service Available Worldwide
Tel: 212-765-7896 New York, USA
Major Credit Cards & Checks Accepted

BUSINESS CLASS
FEMALE & MALE ESCORT SERVICES
San Francisco, V/MC accepted
Tel: 415/346-3355 or 800/3-ESCORT

ROTTERDAM WHITE'S
Escort Service
Westzeedijk 94

LONDON BRAZIL
INTERNATIONAL MULTILINGUAL
ESCORT AGENCY TEL: 71 433 1333

** ZURICH NEW ** VIOLET **
Escort Service. Credit cards accepted.
Tel: 077 / 63 83 32.

THE EXECUTIVE CLUB ESCORT
Service, San Francisco Bay Area.
Open 7 days. Tel: USA 415/285-9303.

MISS GENEVA * 346 00 89
PARIS, Escort Agency. Credit cards

LONDON BRAZILIAN Escort
Service 071 724 5597/91 Open 7 days

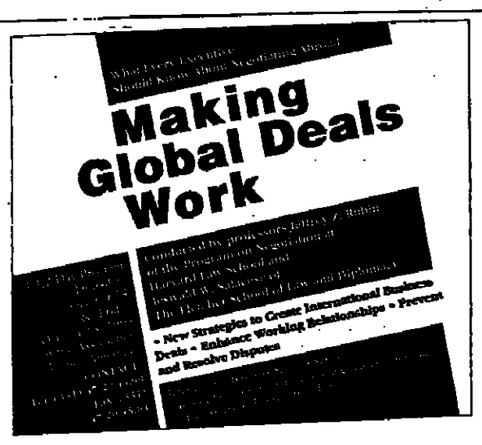
* * ZURICH * *
Caroline Escort Service. 01/252 61 74

******** TOKYO ********
Escort / Guide Service, Telephone No. (03) 3351 - 2278 , open everyday also evenings.
*** *** *** TOKYO *** *** ***
* * * * * * TOP FOR TOP * * * * * *
EEC/JAPAN Escort & Guide Agency.
TEL: TOKYO (03) 3588 - 1590.

TAJ MAHAL English, European, Indian, Oriental Escort Service. Credit cards. 12pm-12pm. LONDON 071 286 4105

PARIS & LONDON
*** INT'L EXCLUSIVE ELEGANCE ***
Escort Service London (71) 394 51 45
VIENNA*ZURICH*PRAGUE* KENNEDY'S INT'L Escort Service. Call our head office in Vienna +43 1 5321132
LOS ANGELES - GABBY INT'L Escort & Guide Service. By appointment only. Beverly Hills Tel: (310) 281-9225 USA.
JAPANESE, CHINESE, THAI ESCORT SERVICE. Days and evenings. Please phone 071 225 3314 London.
*** GENEVA SCANDINAVIA ***
** ESCORT SERVICE CAROLE **
Tel: 077 / 25 37 17.
** GENEVA * INTERNATIONAL **
Escort Service
Tel: 022 / 732 50 49 - 077/259280
FRANKFURT - KOLN - DUESSELDORF
Escort Service, daily.
069-472394
*** GENEVA *** ANGELICA ***
Escort Agency, dinners, travel, etc. (Suisse Romande). Call 022/346 14 86.
AMSTERDAM BERNADETTE
Escort Service.
Tel: 631 63 36 or 631 06 43.
ITALY * PARIS * COTE D'AZUR
French Riviera Escort Agency -
Dial (int'l) +39 184 346 87
FRANKFURT & AREA
Mara's New Int'l Escort Agency. Please Call 069 - 597 66 66. Daily.
* VIENNA * PARIS * ZURICH *
Eurocontact Int'l. Escort + Travel-Service. Call Vienna +43-1-330 27 97.
MUNICH * WELCOME
ESCORT & GUIDE AGENCY.
PLEASE CALL 089 - 91 23 14.
JOSEFA'S BEGLEITSERVICE
Frankfurt, from 6 p.m. 069/28 49 47 or 63 25 87.

TO OUR READERS IN BUDAPEST
Hand deliveryof the IHT is now available on the day of publication.
Call today: 161-3068



DAVE BARRY

Once-in-a-Lifetime Role

MIAMI — The reason I agreed to be in an episode of a TV situation comedy was that the role was perfect for me. You want to choose your roles carefully, as an actor. You want to look for roles in which you can display the range, the depth, the infinitely subtle nuances of your acting talent.

"It's just one word," the director said. "You say, 'Howdy.' "

"I'll do it," I said. A role like that comes along once in a lifetime.

The TV show is called "Dave's World." It's loosely based on a book and some columns I wrote. I use the term "loosely" very loosely. There's no way they could just take my columns and turn them directly into a TV series; every episode would last four minutes, and end with all the major characters being killed by an exploding toilet. So they have professional writers supplying dramatic elements that are missing from my writing, such as plots, characters and jokes that do not involve the term "toad mucus."

I worked hard on "Howdy," memorizing it in just days. Depending on the scene, I could deliver the line with various emotional subtexts, including happiness ("Howdy!"), sorrow ("Howdy!"), anger ("Howdy!") and dental problems ("Hmpgh!").

Then, just before I flew to Los Angeles for the filming, the director called to tell me that they had changed my role. In my new role, I would play a man in an appliance store who tries to buy the last air conditioner, but gets into a bidding war for it with characters who are based, loosely, on me and my wife. In my new role, I had to say 17 words, not ONE of which was "Howdy!" I was still memorizing my part when I got to the studio. It was swarming with people — camera people, light people, sound people, bagel people, cream cheese people, people whose sole function (this is a coveted union job, passed down from father to son) is to go "SSHHH!" You, the actor, have to say your lines with all these people constantly staring at you.

As we got ready to film my scene, I was increasingly nervous. I was supposed to walk up to the appliance salesman and say: "I need an air conditioner." I had gone over this many times, but as the director said "Action!" my brain — easily the least intelligent organ in the body — lost my lines, and began frantically rummaging around for them in my memory banks. You could actually see my skull bulging with effort as I walked onto the set with no real idea what I was going to say ("I need a howdy").

But somehow I remembered my lines. The director seemed satisfied with my performance, except for the last part, where Harry Anderson, outbidding me for the air conditioner, hands the salesman some takeout sushi and says, "We'll throw in some squid," and I become disgusted and say, "Yuppies." (If you recognize this dialogue, it's because it's very similar to the appliance-buying scene in "Hamlet.")

"That was perfect, Dave," said the director. (This is what directors say when they think it stinks.) "But when you say 'yuppies,' make it smaller."

□

So we redid the scene, and as we approached my last line, I was totally focused on doing a smaller "yuppies." Then I noticed that (a) the other actors weren't saying anything, and (b) everybody in the studio was staring at me, waiting. I had clearly messed up, but I had no idea how. This was a time to think fast, to improvise, to come up with a clever line that would save the scene. So here's what I did: I fell down. (It's a nervous habit I have. Ask my wife.)

When I got up, I explained I'd been waiting for Harry to say the squid line.

"They took that out," somebody said.

"They took out the SQUID?" I said. "The squid is GONE?"

It turned out that everybody else knew this. So we had to do that part again, with my brain feverishly repeating "No squid! Smaller yuppies!" (This would be a good slogan for a restaurant.)

That time we got through it, and my television career came to an end, and I went back to being, loosely, a newspaper columnist. I have not, however, ruled out the possibility of starring in a spinoff. I am thinking of a dramatic action series about a hero who, each week, tries to buy an air conditioner. I have a great line for ending this column, but I can't remember what it is.

Knight-Ridder Newspapers

Toni Morrison's Urgent, Lyrical Novels

By Michiko Kakutani
New York Times Service

Ulf Andersen/Gamma

"No man should live without absorbing the sins of his kind," the Nobel Prize winner wrote in "Tar Baby."

NEW YORK — Violent, heart-wrenching events occur in Toni Morrison's fiction: a fleeing slave cuts the throat of her baby daughter with a handsaw; a cosmetics salesman hunts down his mistress and shoots her dead; an old woman burns her own son to death for having become a junkie. These are not random, senseless deaths, but deaths wrought by history, by decades of familial disappointment and pain and an ineradicable racial memory of slavery and betrayal.

In fact, for Morrison's characters, "caught midway between was and must be," innocence does not exist.

"An innocent man is a sin before God," she wrote in "Tar Baby." "Inhuman and therefore unworthy. No man should live without absorbing the sins of his kind, the foul air of his innocence, even if it did wilt rows of angel trumpets and cause them to fall from their vines."

In six novels that progressively open out to encompass 300 years of American history, Morrison, who was awarded the Nobel Prize for literature on Thursday, has spun the horrors of slavery and its emotional and spiritual legacy into a fiercely woven mythology all her own. Her achievement here exists less in providing an alternative to the traditional, canonical literature of white America that she assailed in a recent book of essays ("Playing in the Dark: Whiteness and the Literary Imagination") than it does in creating a body of work that stands radiantly on its own as an American epic. She has taken the specific and often terrible history of black people in America and lofted it into the timeless realm of myth.

Yes, race relations and racism are eviscerated in her novels, but never in any didactic way. Although works like "The Bluest Eye" and "Sula" give the reader an exacting portrait of an entire community and way of life, Morrison is not really concerned with social conditions (or social realism), but with the consequences those conditions have on the hearts and minds of men and women.

In "The Bluest Eye," a young black girl from a small town longs to have blue eyes. In "Tar Baby," a beautiful black woman finds herself torn between the rich, white world of Paris and the world of her black lover, an escaped criminal from north Florida. And in Morrison's masterpiece, the Pulitzer Prize-winning "Beloved," a runaway slave struggles to come to terms with the desperate act she committed in an effort to spare her child the fate she suffered herself as a victim of a system that moved men and women about "like checkers."

The writing in these novels is urgent, lyrical, sinuous: Faulknerian in its rhythms, Garcia Márquezesque in its imagery, Proustian in its ability to fuse time past and time present into a single, shimmering moment of perception. There are ghosts and voodoo dolls in Morrison's stories, people falling out of windows, bags of bones dangling from the ceiling and bodies swinging from trees. In "Song of Solomon," an insurance agent leaps off the roof of a hospital in a crazed attempt to fly. In "Sula," the heroine's return home is "accompanied by a plague of robins." These fantastical events are taken for granted by Morrison's characters. They are used to living in a world in which the ordinary seems out of reach. They are on intimate terms with a history that has been surreal in its cruelty and deceptions.

Some of Morrison's men are memorable — Milkman, who nurses at his mother's breast long after childhood; Son, who prowls the swamps of a Caribbean island in search of his girlfriend — but it is her women who ask to take up permanent residence in the reader's mind: the grandmother in "Sula" who sticks her leg in front of a train so that she can live off the $10,000 injury compensation; Reba in "Song of Solomon," who lives "from one orgasm to another"; Jadine in "Tar Baby," who is so beautiful she can make "those white girls disappear. Just disappear right off the page," and the old women in "The Bluest Eye," who "were through with lust and lactation, beyond tears and terror," who were "old enough to be irritable when and where they chose, tired enough to look forward to death, disinterested enough to accept the idea of pain while ignoring the presence of pain."

Witches, sorceresses and survivors, these women at some point have all been avid for life, eager to embrace danger and passion and love, even though they know the dangers of caring too much, even though they know that loss and leaving are conditions of their lives. Parents die, children grow up, lovers move on, land is sold, possessions are stolen: this is the first lesson that Sethe, the heroine of "Beloved," learns at considerable cost. The second lesson she learns is that the past must sometimes be left behind, that redemption is to be found not in remembering but in forgetting.

Indeed redemption always remains a possibility for Morrison's characters, because as brutal as her vision so often seems, she writes with a deep appreciation of "the music the world makes," as she puts it in "Jazz." "What is curious to me," she once said, "is that bestial treatment of human beings never produces a race of beasts."

In Morrison's most affecting works, acceptance of the world coexists with anger and despair, hope survives mixed with doubt. As she wrote in "Tar Baby": "At some point in life the world's beauty becomes enough. You don't need to photograph, paint or even remember it. It is enough. No record of it needs to be kept and you don't need someone to share it with or tell it to. When that happens — that letting go — you let go because you can."

"So the windows of the greenhouse can be opened and the weather let in," she goes on. "The latch on the door can be left unhooked, the muslin removed, for the soldier ants are beautiful too and whatever they do will be part of it."

PEOPLE

A Stieglitz Photograph Is Sold for $398,500

An Alfred Stieglitz photograph of his wife, the artist Georgia O'Keeffe, was sold at Christie's in New York Friday for $398,500, the highest price ever paid at auction for a photograph. The signed palladium print in sepia tones of O'Keeffe, her hands posed over fabric with needle and thimble, was purchased by an unidentified bidder at a sale of 19th- and 20th-century photographs.

□

Block Island, Rhode Island, is braced as the Kennedy family, followed by media hordes, flocks in for the wedding Sunday of **Edward Kennedy Jr.**, a son of the senator, to **Katherine Anne Gershman**, a psychiatrist. About 300 guests will invade the island for the four-day celebration that began Friday. Hotels are all booked, and reporters, photographers and others searching for a bed were steered toward residents who might be willing to rent a room. "Just another couple of people getting married," grumbled **Ralph Derby**, who works at an information booth on the island. "Don't know what the big deal is." . . . **Prince Charles** said he couldn't get off work, the **Duchess of York** said they weren't her relatives anymore, and **Prince Philip** had a previous engagement. The bride didn't show up for the wedding rehearsal. Regardless, Viscount **Linley**, son of **Princess Margaret** and nephew of **Queen Elizabeth II**, married **Serena Stanhope** on Friday in the society wedding of the year.

□

Michael Jackson is resuming his "Dangerous" world tour with three concerts in Buenos Aires.

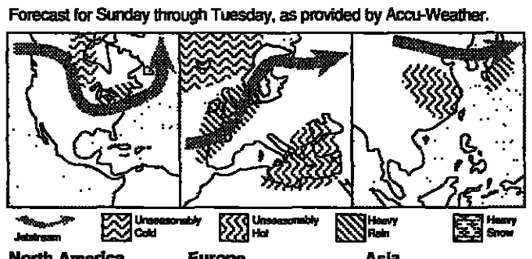
□

Covent Garden gave a tumultuous ovation to the mezzo-soprano **Marilyn Horne** when she brought down the curtain on her long career with a performance in Rossini's "L'Italiana in Algeri." "I have been singing Rossini operas for 37 years," she said at the Royal Opera House. "This seemed like the right opera, the right role and the right opera house to bow out."

INTERNATIONAL CLASSIFIED
Appears on Pages 6, 7 & 10

WEATHER

Forecast for Sunday through Tuesday, as provided by Accu-Weather.



North America
Cooler weather will move into the Eastern United States by Sunday. Monday morning will be chilly with frost likely from the central Appalachians to New England. Rain will break out over the Great Lakes states early next week, just ahead of the next surge of chilly Canadian air.

Europe
Cold air will overspread Iceland by next week. A new storm will bring rain to much of Western Europe Sunday into Tuesday. London will have a few heavy downpours Monday and Tuesday. Paris will be unsettled with showers early next week. Warm weather will develop over southeastern Europe.

Asia
Southeastern China will be dry and warm the next several days. Seoul through Beijing will have dry, pleasant weather this Sunday into Monday. A few showers are possible by Tuesday. Tokyo will have dry weather and sunshine early next week. Bangkok will remain hot and humid.

Europe

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Algarve	22/71	17/62	sh	23/73	17/62	s
Amsterdam	12/53	10/50	sh	14/57	10/50	pc
Ankara	22/71	9/48	s	26/82	9/48	s
Athens	28/82	17/62	s	28/82	18/66	s
Barcelona	21/70	18/64	sh	23/73	17/62	c
Belgrade	23/73	10/50	sh	22/71	12/53	s
Berlin	13/55	7/44	sh	12/53	6/43	pc
Brussels	12/53	9/48	sh	16/61	8/46	c
Budapest	19/66	9/48	sh	19/66	11/52	s
Copenhagen	12/53	7/44	sh	10/50	6/43	sh
Costa Del Sol	23/73	18/64	sh	23/73	18/64	s
Dublin	11/52	6/43	sh	12/53	6/43	c
Edinburgh	11/52	8/46	sh	12/53	8/46	sh
Florence	21/70	11/52	sh	21/70	14/57	s
Frankfurt	15/59	9/46	sh	14/57	7/44	pc
Geneva	14/57	11/52	sh	17/62	8/48	t
Helsinki	10/50	6/43	pc	10/50	6/43	pc
Istanbul	24/75	15/59	s	25/77	16/61	s
Las Palmas	27/80	19/66	pc	27/80	21/70	pc
Lisbon	20/68	17/62	t	23/73	16/61	pc
London	12/53	7/44	sh	15/59	9/48	pc
Madrid	17/62	15/59	t	22/71	12/53	pc
Milan	19/66	12/53	sh	19/66	12/53	sh
Moscow	11/52	7/44	c	13/55	6/43	c
Munich	13/55	7/44	sh	16/61	8/46	c
Nice	21/70	14/57	sh	22/71	15/59	sh
Oslo	10/50	6/43	sh	8/46	4/39	r
Palma	19/66	19/66	sh	22/71	18/64	c
Paris	14/57	9/48	sh	18/64	9/48	c
Prague	13/55	6/43	sh	16/61	7/44	pc
Reykjavik	9/48	2/35	s	8/46	4/39	s
Rome	23/73	9/48	sh	22/71	15/59	s
St Petersburg	11/52	5/41	c	13/55	6/43	pc
Stockholm	10/50	7/44	sh	9/48	6/43	r
Strasbourg	13/55	8/46	sh	17/62	8/46	c
Tallinn	10/50	6/43	pc	11/52	6/43	pc
Venice	19/66	12/53	sh	21/70	14/57	sh
Vienna	14/57	8/46	sh	16/61	9/48	sh
Warsaw	16/64	11/52	sh	16/61	6/43	c
Zurich	13/55	9/48	sh	16/61	9/48	t

Oceania

Auckland	18/64	9/48	c	17/62	9/48	pc
Sydney	19/66	9/48	s	19/66	11/52	pc

Asia

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Bangkok	31/88	24/75	sh	32/89	24/75	pc
Beijing	19/66	3/37	s	18/64	6/48	pc
Hong Kong	30/86	22/71	s	29/84	23/73	s
Manila	31/88	24/75	pc	32/89	24/75	t
New Delhi	37/98	22/71	s	37/98	21/70	s
Seoul	24/75	8/46	s	22/71	6/43	s
Shanghai	26/79	14/57	s	24/75	15/59	s
Singapore	31/88	24/75	pc	31/88	23/73	pc
Taipei	28/82	18/64	s	28/82	19/66	s
Tokyo	23/73	13/55	pc	23/73	13/55	pc

Africa

Algiers	24/75	19/66	pc	27/80	20/68	pc
Cape Town	17/62	13/55	sh	20/68	14/57	pc
Casablanca	25/77	16/61	s	25/77	17/62	pc
Harare	21/70	9/48	pc	24/75	9/48	pc
Lagos	28/82	24/75	pc	30/86	24/75	pc
Nairobi	23/73	9/48	pc	25/77	12/53	pc
Tunis	28/82	14/57	s	28/82	19/66	pc

North America

Anchorage	8/46	2/35	r	8/46	-5/23	sh
Atlanta	28/82	18/61	pc	24/75	12/53	pc
Boston	22/71	13/55	sh	17/62	6/43	pc
Chicago	12/53	-1/31	sh	12/53	2/35	pc
Denver	8/46	-1/31	c	15/59	4/39	pc
Detroit	15/59	2/35	r	11/52	-1/31	pc
Honolulu	29/84	22/71	pc	29/84	23/73	pc
Houston	30/86	18/64	pc	27/80	15/59	pc
Los Angeles	23/73	17/62	s	24/75	16/61	pc
Miami	32/89	24/75	t	32/89	24/75	pc
Minneapolis	7/44	-4/25	pc	10/50	1/34	pc
Montreal	17/62	2/35	sh	8/46	-1/31	pc
Nassau	31/88	23/73	s	31/88	24/75	pc
New York	24/75	11/52	pc	18/64	8/46	pc
Phoenix	33/91	19/66	s	33/91	20/68	s
San Fran	21/70	11/52	pc	22/71	14/57	sh
Seattle	11/70	6/46	s	19/66	9/48	s
Toronto	17/62	2/35	r	9/48	1/34	pc
Washington	27/80	12/53	pc	20/68	9/48	pc

Middle East

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Beirut	28/82	21/70	s	29/84	22/71	s
Cairo	31/88	16/61	s	31/88	18/64	s
Damascus	28/82	13/55	s	29/84	14/57	s
Jerusalem	27/80	16/61	s	28/82	17/62	s
Luxor	39/102	18/61	s	40/104	19/64	s
Riyadh	35/95	20/68	s	36/97	19/66	s

Latin America

	Today High C/F	Today Low C/F	W	Tomorrow High C/F	Tomorrow Low C/F	W
Buenos Aires	30/86	16/61	s	28/82	16/61	pc
Caracas	24/75	19/66	pc	24/75	19/66	pc
Lima	19/66	16/61	c	19/66	16/61	c
Mexico City	24/75	11/52	pc	24/75	10/50	pc
Rio de Janeiro	26/79	17/62	s	26/79	19/66	s
Santiago	31/88	10/50	s	27/80	11/52	pc

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, I-ice, W-Weather. All maps, forecasts and data provided by Accu-Weather, Inc. © 1993

POSTCARD

Special Library in Paris Has English World on Tape

By Barry James
International Herald Tribune

PARIS — Like subscribers in more than 20 countries, Henry Chauchat, who teaches English at a high school near Paris, cannot imagine what life would be like without an organization called the English Language Library for the Blind.

With the help of a small band of volunteer readers, the library provides books on cassettes for blind people like Chauchat who want to listen to unabridged books read by native English speakers.

There's nothing else quite like it in Europe. National organizations for the blind provide talking books for people in their respective languages, but not for those who want to listen in English. The Royal National Institute for the Blind says it supplies books on tape to 70,000 blind and partly sighted people, but only in Britain. The French association for Blind Intellectuals can supply books in English on request, but not usually read by native speakers.

On its shelves in a tiny apartment in Paris, the English Language Library for the Blind keeps about 1,400 books on tape, a huge

investment in time considering it takes at least 20 to 30 hours of steady reading to record a book. If it receives a request for a book not in the collection, it will seek to have it recorded as quickly as possible.

The library has helped many blind students study English by providing them with special recordings of the books they need for university courses, sometimes a long list of them.

"It is very important for me," said Chauchat, who is French but who speaks English better than most native speakers and who teaches the language and its literature to sighted students. Chauchat knows of other libraries that supply talking books, but none with such an extensive selection of popular fiction, biography, history and poetry.

The idea for the library dates from World War II, when women members of the congregation of the American Cathedral in Paris organized readings for the daughter of a parishioner. The library was founded in 1952 and spent its early years under the auspices of the cathedral and the American Library in Paris.

It is now a charity under French law, and almost half its 104 subscribers are French. Other subscribers come from 19 other nationalities, only a handful of them British or American. They range from a 100-year-old English woman in southern France to university students preparing for top-level diplomas at various universities in France. The library sends out books to places as far afield as Senegal, Australia, Israel and Hong Kong.

The library is of particular interest to people who lose their sight as adults, since unlike people born blind, they are frequently unable to read Braille.

Unlike commercial publishers of talking books, the library offers its services, including postage and packing, virtually free. It charges members an annual fee of 250 francs, the most many of them can afford, and seeks to raise cash through a variety of charities and fund-raising events. It costs an average of 250 francs to produce and duplicate a book.

"I wonder if the little guy had fun today?"

Sharing the day's events with loved ones back in the States has never been easier.

Whenever you're away, simply dial the AT&T access number of the country you're calling from and an English-speaking AT&T Operator or voice prompt will put you through in seconds. You can bill the call to your AT&T Card, U.S. local calling card, or call collect. You'll get economical AT&T rates and keep hotel surcharges to a minimum.

It's all part of our continuing commitment to be there for you. Even when you're on the other side of the planet.

So surprise someone back home with a call. Who knows? Perhaps they'll have a little surprise for you.

AT&T

AT&T Access Numbers
The fast way to a familiar voice

*ANDORRA ..... 19◇-0011	LEBANON² (BEIRUT) 426-801
*ARMENIA† ..... 8◇14111	LIBERIA 797-797
*AUSTRIA 022-903-011	*LIECHTENSTEIN 155-00-11
BAHRAIN 800-001	LITHUANIA ..... 8◇196
*BELGIUM 078-11-0010	LUXEMBOURG 0-800-0111
BULGARIA 00-1800-0010	*MALAWI† 101-1992
CAPE VERDE ISLANDS 112	*MALTA 0800-890-110
CROATIA†◆ 99-38-0011	*MONACO ..... 19◇-0011
*CYPRUS 080-90010	*NETHERLANDS 06-022-9111
CZECH REP. ..... 00◇420-00101	NIGERIA Special USADirect Telephone Locations
*DENMARK 8001-0010	*NORWAY 050-12011
*EGYPT¹ (CAIRO) 510-0200	POLAND †◆³ ..... 0◇010-480-0111
ETHIOPIA Special USAllared Telephone Locations	PORTUGAL† 05017-1-288
*FINLAND 9800-100-10	ROMANIA 01-800-4288
FRANCE ..... 19◇-0011	*RUSSIA†(MOSCOW) 155-5042
*GABON ..... 00◇-001	*SAN MARINO 172-1011
*GAMBIA 00111	SAUDI ARABIA† 1-800-100
GERMANY 0130-0010	SIERRA LEONE 1100
GHANA 0191	SLOVAKIA 00-420-00101
GIBRALTAR 8800	SPAIN 900-99-00-11
*GREECE 00-800-1311	*SWEDEN 020-795-611
*HUNGARY ..... 00◇-800-01111	*SWITZERLAND 155-00-11
*ICELAND 999-001	*TURKEY ..... 99◇-8001-2277
IRELAND 1-800-550-000	UGANDA ..... Special USADirect Telephone Locations
ISRAEL 177-100-2727	*U. ARAB EMIRATES 800-121
*ITALY 172-1011	UK 0500-89-0011
*IVORY COAST 00-111-11	YEMEN ..... Special USADirect Telephone Locations
KENYA† 0800-10	ZAMBIA◆ 00-899
KUWAIT 800-288	ZIMBABWE† 110-899

Countries in bold permit country-to-country calling in addition to calls to the U.S. (World Connect℠ Service prices apply). Collect calling is available to the U.S. only. *Public phones require coin or card. ◇Await second dial tone. †Limited availability. ◆Not available from public phones. ¹Dial "02" first, outside Cairo. ²Dial "01" first, outside Beirut. ³Dial 010-480-0111 from major Warsaw hotels. For additional access numbers, dial the AT&T access number for the country you are in and ask for USA Direct® Customer Service. Service to the U.S. is available in over 120 countries. Country-to-country calling is available between more than 70 countries. © 1993 AT&T.

هكذا من الأصل